of it to them what to b O. I could only ty. I could only by it Party Street Street Carl Salv. And that is what mouses before the book personal tractions of the

Hanse Helpling and

a tole me bak hal

stated and they in keep

ALL CAR SINCE STORY

The state of the s

The state of the s

A Rec with the state of the state of

With the Park of the Control of the

A straint to my children

the state of a little factor

to contract of the models

the contract in his last

the state has nothing by

the graduate of continue of

Action to the standing of the

Person to transfer training

The same of the same of the same of

was to be faithful for and the

A STATE OF THE PARTY OF THE PAR

Constitution of the second

THE SECTION OF THE RES

West and the standard Service of the servic

The same of the same

and attacked the way of complete

Men and color in community

Sant Pitale Inturare

Andrew Color Colorado

BERTHAM CONTRACT

Brand Little Van it:

Accepted the country to a factorial THE AMERICAN OF THE

Control of the first of the

Des. a respisal de la coparió

Was Element of the wind with-

THE PART OF SHIP SHIP

優-Tubh Ang sa si si

THE DESCRIPTION OF

Caldia lance.

Pariety barr

and service of the world

हें इस्तिक की एक स्थापना

The World's Daily Newspaper

Paris, Friday, November 6, 1998

No. 35,981

Same or committee of The store in the make make a season for the season for the season with the sea 'All Options' and the transfer of the second the party of the p Are Open as At the first the local state of **Allies Confer** Over Iraq White House Adv

White House Adviser To Consult Europeans On a Course of Action

By Joseph Fitchett

PARIS - Amid growing indications that the United States is readying military action against Iraq, the Cinton administration began urgent top-level consultations Thursday with Britain and France, the two allies with airpower arrayed alongside the U.S. armada in the

Samuel Berger, the U.S. national se-curity adviser, was due to depart Friday for Europe to meet with top aides from The two European nations at an undisclosed location this weekend, U.S. officials said in Washington. Defense Secretary William Cohen, currently visiting key Arab allies, was reported to be also heading this weekend for Europe—a pattern of closely held consultations suggesting that an attack on Iraq could come as early as next week.

could come as early as next week.

"All options are on the table," President Bill Clinton said Thursday, making it clear that air strikes against Iraq were under consideration if diplomacy failed to persuade Saddam Hussein, the iraqi leader, to let UN weapons in-spectors go back to work.

The Security Council was expected to pass a resolution demanding Iraqi cooperation on the inspections, without explicitly threatening military reprisals, if Baghdad remained defiant. But both if Baghdad remained defiant. But both the United States and Britam have said that they consider themselves authorized to move militarily against Iraq without a specific new UN order.

U.S. officials, speaking on condition of anonymity, said that the Clinton administration was close to deciding on a plan for writing air strikes with little

plan for punitive air strikes with little advance warning because Bagadad seemed unlikely to cade to diplomatic pressures of the sort that helped avert U.S.-led attacks in carlier crises.

Questions about international support for a major air campaign against lraq were brushed aside in Washington on Thursday, apparently with assur-ance. "This time the coalition really is solidly with us," a senior U.S. official said, referring to the leading Arab nations and the two key European allies.

Publicly, the countries visited by Mr. Cohen — including Saudi Arabia and Egypt — have allowed their media to deny any plans for their bases to be used against Iraq. But U.S. officials have insisted publicly that "there will be all the support that is needed" if a U.S.-led operation is undertaken. Until Mr. Clin-

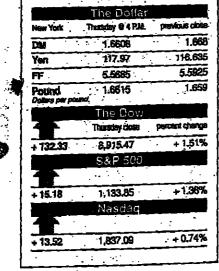
ton finally orders action, however, Arabgovernments were not publicly going beyond their calls for Baghdad to heed UN demands.

Washington has not repeated the building of menacing rhetoric against Baghdad that ultimately raised questions about U.S. credibility in the showdowns with Iraq a year ago and again in March Both times U.S. plans for air strikes met objections, both in the Pentagon and in allied capitals, that there was no certainty of crippling the Iraqi

weapons program.

With the UN inspectors apparently now standing little chance of resuming work, the Clinton administration seems to have adopted different tactics carred on pounding key units in the Iraqi armed forces, notably the Republican Guards and other special units that are important in Mr. Saddam's personal

See IRAQ, Page 6



_10.00 FF Lebanon. .12.50 FF Morocco. Cameroon...1.600 CFA Oatar..... PE 5.50 Reunion12.50 FF 10,00 FF Saudi Arabia. _1.100 CFA Senegal _____1.100 CFA .250 Pas 3000 Line Spain ... Ivory Coast. 1.250 CFA Tunisla _1.250 JD UAE __10.00 Dh .700 Fit U.S. MI (Eur.) ... \$1.20



Panel to Speed Impeachment Inquiry

By Brian Knowlton

WASHINGTON — The chairman of the House Judiciary Committee out-lined plans Thursday for an expedited handling of the Clinton impeachment inquiry, saying that the only major witness would be the independent counsel, Kenneth Starr, and that he hoped to end hearings this year.

The announcement by the chairman, Representative Henry Hyde, came on the heels of the Republican electoral setbacks Tuesday that were widely viewed as reflecting a public demand to resolve the Lewinsky scandal quickly. Mr. Hyde flatly denied being influ-enced by the election results, but added,

'No one knows more than I do that the public wants us to end this matter as soon as possible.

President Bill Clinton, speaking earlier, was more forceful in describing the elections: "The American people sent us a message that would break the eardrums of anybody who was listening. They want their business tended to."

A White House spokesman, Joe Lockhart, welcomed Mr. Hyde's an-

nonncement. "This is clearly a positive development," Mr. Lockhart said, He expressed cautious hope that Mr. Hyde would stick to the accelerated time-

Mr. Hyde said testimony from witnesses other than Mr. Starr was not

There had been some expectation that the committee would call top White House aides; the president's secretary. Betty Currie; the presidential confident Vernon Jordan; Linda Tripp, the former friend of Monica Lewinsky who taped conversations with her, and possibly Ms. Lewinsky herself. There was even talk several weeks ago of Mr. Clinton voluntarily appearing before the panel. But Mr. Hyde said, "We believe the

most relevant witnesses have already testified at length."

Mr. Hyde laid out a schedule for his panel's work. He said a subcommittee would open hearings Monday on historic precedents for impeachment, and three days later congressional analysts would hold a seminar on impeachment. Then Mr. Starr would appear before the

See IMPEACH, Page 7



Henry Hyde, chairman of the House Judiciary Committee, said Thursday that he hoped to end the panel's hearings on impeachment this year.

Republicans Ask: What Went Wrong? Party Leaders Assess Damage in Midterm Polls and Turn on Each Other

By Dan Balz and David S. Broder Washington Past Service

Hillary Clinton at a White House

awards ceremony on Thursday.

WASHINGTON - Shaken by the strength of the Democratic showing in the midterm elections, Republicans have turned on one another, with party leaders calling for a thorough assess-ment of what went wrong and con-servatives and moderates criticizing the

leadership for failing to offer a com-pelling agenda to the voters.

After anticipating big gains at every level of government, the Republicans appeared to have lost five House seats and broke even in the Senate on Tuesday. It was the first time since 1934 that the president's party gained seats in the House in a midterm election. The Republicans lost one governor-

ship, and their disappointment was

compounded by the blowout in California, where the Democratic lieutenant overnor, Gray Davis, beat the Republican candidate, Dan Lungren, by 20 percentage points. Republican weakness in the nation's largest state, which has deepened in recent elections, represents a significant obstacle to the party's hopes of recapturing the White House in 2000.

As a result of the elections Tuesday, the House speaker, Newt Gingrich, and the majority leader, Dick Armey, faced possible challenges to their leadership. Mr. Gingrich spent much of Wednesday reaching out to House members.

The chairman of the House Appro-

priations Committee, Bob Livingston, a Republican of Louisiana, suggested in a phone conversation with Mr. Gingrich that the speaker should consider stepping

down. Other Republicans began testing the waters for possible leadership races, with some lawmakers openly calling for

changes in the party's leadership team.
Publicly, Mr. Gingrich acknowledged that the midterns were "not the election we expected" and said the Democrats' unexpected gains should "sober every Republican."

Privately according to participage in

Privately, according to participants in a Republican Party conference call, he told colleagues, "It's going to be, I think, a very challenging two years. It's not at all obvious to me to figure out how to get it to work right."

Mr. Gingrich later said that Democrats had found a "pretty effective formula for competing against Republicans.
"I think the drive toward being the

See PARTY, Page 7

Fast Forward To 2000 Elections

 Voting patterns in the midterm elections suggest that the American electorate has moved squarely back to the middle after shifting far to the

right in 1994. Page 2.

• The religious right blames the Republicans for making the election a national referendum on President Bill Clinton's moral fitness

· How Jesse (The Body) Ventura electrified the electorate and to become the nation's first Reform Party governor. An Election Day that had a bit

of everything. Opinion. Page 8. · American politics have been transformed under a reprieved pres-Opinion, Page 8. • The big loser: Kenneth Starr.

Someone should tell him why he was rebuffed. Opinion, Page 8.

Election Sets Contours for Presidential Race in 2000

By R.W. Apple Jr.
New York Times Service

NEW YORK - The presidential campaign of 2000 began Wednesday.

The millennial election will be fought on a political playing field whose rough outlines, if not its exact boundaries. were drawn by the voters in the Tuesday elections, which delivered a crushing disappointment to the giddy hopes of the Republicans and an unexpected

elixir to the recently ailing Democrats. President Bill Clinton called it an 'astonishing" triumph of issues over investigations and said the Democrats had won so many major victories "because they had a clear message." Republicans agreed.

Of course the next 18 months will bring many surprises and many re-versals of fortune. But the election results offered important guidelines.

Tuesday was a great day for Vice President Al Gore, for at least three reasons. He worked furiously and successfully in the last 10 days before the balloting to persuade Democratic loyalists not to stay home and sulk, appearing on behalf of no fewer than 224 candidates, according to his office. A moderate within the spectrum of his own party, he watched moderates win crucial elections, notably in the California gubernatorial race, where Lieutenant Governor Gray Davis, a cautious pragmatist like Mr. Gore, won a smash-

The returns -- an even break in the Senate and a Democratic gain of five in the House of Representatives - also made the impeachment of President Clinton less likely. And the better shape Mr. Clinton is in as his term ends, the better chance Mr. Gore, his sidekick for six years now, stands in the presidential nomination process and, ultimately, the

election. But California voters also complicated the nominating process and set Mr. Gore's strategists to work on tactics to uncomplicate it, because he and they consider the state absolutely central to his presidential aspirations.

In a referendum in 1996, California adopted a primary system under which Republicans, Democrats and independent voters would all receive the same ballot, with candidates of all parties listed. That violates the rules of both major parties, and a measure on the ballot Tuesday, Proposition 3, would have rescinded the 1996 change. But it failed, raising the possibility that Cali-fornia's March 7 primary will be a merepolitical popularity poll, with convertion delegates chosen in caucus or convention — a nightmare.

See GORE, Page 7

Economics and Politics Curb Asian Press Freedom

By Michael Richardson International Herald Tribune

JAKARTA — The newspaper and magazine sellers that crowd around cars backed up at traffic lights in the Indonesian capital are far more numerous than nine

months ago, and their hands are much fuller.

Since the Asian economic and financial crisis helped end the 32-year autocratic rule of former President Suharto in May, his successor, B.I. Habibie, has acted on pledges to promote greater freedom and respect for human rights by granting no fewer than 333 additional publishing permits, more than doubling the number of such licenses, officials say.

While some of the new permit holders have yet to

start publishing, many have, creating a rare growth have folded, and many others are expected to follow. industry in a country where recession is forcing businesses to retrench millions of workers.

But the Jakarta hawker scene, in fact, is an exception when viewed in the larger context of Asian turmoil. Ironically, at a time when economic disruption has forced the kind of political change often welcomed by freewheeling publishers, that same economic distress has put media companies on the defensive.

Across Asia, media organizations are cutting costs and in some cases journalistic standards - to survive as recession eats into their advertising revenues and subscriber bases, while the sharp fall in the value of local currencies makes newsprint and other imported materials more expensive. Some newspapers

"Advertising revenue is falling, and sale of newspapers is declining as disposable income shrinks," said A. Kadir Jasin, the group editor in chief of New Straits Times Press in Malaysia.

In such countries as Malaysia, China, Vietnam, Burma and Singapore, where governments have effective control over much of the local media, the authorities are seeking to justify that hold on the grounds that turbulent political and economic times can be overcome only if the leaders and the led go in

This assertion is taking its most extreme and con-

See ASIA, Page 6

Anwar's Accusers Suffer Setback in Corruption Trial

Prosecution Witness Admits Willingness to Lie

By Keith Richburg Washington Post Service

KUALA LUMPUR - The government's sex and corruption case against the ousted deputy prime minister of Malaysia, Anwar Ibrahim, appeared to suffer a setback Thursday as the pros-ecution's lead witness told a stunned courtroom that he would be willing to lie under oath if ordered to do so. The admission by the witness, Mo-

hamed Said Awang, who is head of the police intelligence unit known as the Special Branch, caused gasps in the chambers and prompted the surprised judge to interrupt with the question: "So you may lie?"

"Imay, or I may not," Mr. Mohamed Said replied: At that admission, a lawyer for Mr. Anwar, Christopher Fernando, replied, "From your answer, you are a most unscrupulous person.

In what may be a further blow to the prosecution's case, Mr. Mohamed Said also told the court that it was possible

that Mr. Anwar might have directed him to get two people to retract their allegations of Mr. Anwar's sexual misconduct not as part of a cover-up of any wrongdoing, but because the allegations were baseless.

As the prosecution's lead witness, Mr. Mohamed Said, who will retire this month, was supposed to lend credibility to the charge that Mr. Anwar improperly interfered with a police investigation into whether he engaged in homosexual sex, which is illegal in Malaysia. But after three days of testimony and cross-examination, Mr. Mohamed Said may have done more to bolster Mr. Anwar's claim that the charges against him were trumped up by his political enemies, and that he is the victim of a conspiracy by those who wanted to remove him from

his powerful post. If someone higher than the deputy prime minister were to instruct you to come and lie to the court here, would

See ANWAR, Page 4



Anwar Ibrahim, center, the ousted deputy prime minister of Malaysia, being led from the courthouse Thursday in Kuala Lumpur.

AGENDA

Deal for U.S. Food Aid to Russia Put Off

A landmark deal to ship millions of through the winter, were demanding tons of food into Russia ahead of the that Moscow grant tax benefits to the winter freeze broke down late Thursday, with Moscow accusing Washing-ton of attaching excessively stiff con-

ditions to the accord. Just hours after trumpeting a "fa-vorable" deal for Russia that would provide the country with 3.1 million ions of U.S. produce, Moscow was could be reached. forced to backtrack and say that it could not accept the supplies under the terms Washington demanded.

Deputy Prime Minister Gennadi Kulik said the U.S. negotiators, who had been in Moscow for a week to see if bloc's Moscow delegation and the they could help the shattered country Russians were continuing. Page 5.

agricultural goods.

He added that Washington wanted strict controls on how Moscow spent the proceeds from selling the aid shipment. Talks would probably resume next week, Mr. Kulik said, adding that he was optimistic that a final agreement

European Union officials, meanwhile said that the EU still had not received a formal food-aid request from the Russian government but that

THE AMERICAS Page 3. Hurricane Has Devastated Region			
ASIA/PACIFIC Page 4. Singapore-Malaysia Tensions Eased	Affi terest land of of hal		
The state of the s	~		

Pages 4, 10.

Pinochet Appeal Hearing Begins INTERNATIONAL Israeli Cabinet Meets on Accord Page 12: Page 12. . Pages 8-9. Pages 22-23.

U.K. Cuts Key Rate

fter several other European int-rate reductions, the Bank of Engordered a bigger-than-expected cut of half a percentage point in its key rate Thursday, to 6.75 percent. It was the second reduction in a month, reflecting heightened edginess over economic slowdown both in Britain and abroad.

British businesses have blamed high interest rates and a strong pound for a deep slump in manufacturing and exports. "With further reductions in interest rates and in sterling, businesses can get back to the job of competing and investing for growth," said Ian Peters deputy director-general of the British Chambers of Commerce, Page 15.



By Laurie Goodstein New York Times Service

NEW YORK - For Christian conservative leaders, the midterm election was a pivotal test of their political power. They poured millions of dollars into key races, blitzed churchgoers with voter guides and helped persuade Republican leaders to make the election a national refer-endum on President Bill Clinton's moral fitness

Now, with the Democrats' strong showing, those same Christian conservatives are blaming Republican leaders for making Mr. Clinton the only issue. Republicans, they say, failed to hit hard enough on abortion, vouchers for religious schools, homosexuality and school prayer, issues that usually motivate their core constituency to

There was no clear conservative agenda licans tried to run a campaign solely on anti-Clinton sentiment."

Gary Bauer, president of the Family Research Council, said: "Dozens of candidates ran for the tail grass on values issues. And the result was they demoralized their own base."

In several hard-fought races around the country, the candidates backed by conservative Christian groups went down to surprising defeats. They include Representative Rick White of Washington state, who lost to Jay Inslee, the Democratic challenger, Governor Fob James Jr. of Alabama, a Republican who lost to Lieutenant Governor Donald Siegelman, a Democrat; and Governor David Beasley of South Carolina, a Republican who lost to former state Representative Jim Hodges, a Democrat.

There's no way to put a smiley face on it." said James Dobson, the religious broadcaster and founder of Focus on the Family, a conservative ministry based in Colorado. "It was a pretty resounding defeat in my view, especially when you have a president mired in scandal who is facing possible impeachment hearings. And the Republicans still could not make that case to voters. That is pretty sad.

Mr. Dobson has been warning since February that religious conservative voters would abandon the Republican Party if it does not prioritize 'family values' issues. On Wednesday, Mr. Dobson called for Republicans in Congress to remove the House speaker, Newt Gingrich of

Lott of Mississippi, from their leadership po-

When the team is losing you look at the coach - and in this case, we need to get rid of both coaches." Mr. Dobson said. "They lost their nerve at the end of the session. They caved in on everything of importance to the pro-family and pro-life community

It was religious moderates and liberals, active in groups like the Interfaith Alliance and People for the American Way, who perceived that voters were disillusioned with the impeachment ap-

People for the American Way's new political action committee, the Voters Alliance, spent about \$2 million on an advertising campaign with the message, "Let's Move On."
"The fact is the 'Let's Move On' message did

work," said Michael Lux, senior vice president coming out of the conservative leaders in Washington, D.C., said Randy Tate, executive director of the Christian Coalition. "The Repub-

impeachment, got motivated to vote."

Carole Shields, president of People for the
American Way, said the Christian Coalition and the Family Research Council had sent out fundraising letters and other mailings urging their members to cast their votes to impeach the pres-

"It's disingenuous for them to now say they weren't pushing this issue," Ms. Shields said. "In many respects, they were the ones driving it."

This year, polls of voters leaving election places show that some religious conservative voters, who usually vote Republican, crossed over to vote for Democratic candidates. In 1994 about two-thirds of religious conservatives voted Republican and about one-fourth voted Democratic, according to a poll commissioned by the Christian Coalition. This year, only 54 percent of religious conservatives voted Republican, while 31 percent voted Democratic.

Part of the reason for this, some religious conservative strategists say, is that the Democratic Party recruited conservative anti-abortion candidates to run in districts where it was clear a liberal could not win.

The results were not all bleak for religious sage of statewide initiatives banning gay marriages in Hawaii and Alaska as significant, if expected, victories.

In Washington state's 2d Congressional District, they defeated Grethe Cammermeyer, a les-



Ralph Reed, former executive director of the Christian Coalition, said the focus on the president was "clearly a mistake."



James Dobson, founder of Focus on the Family, has criticized the Republicans for not prioritizing "family values" issues.

bian who was dismissed from the Air Force National Guard because of her sexual orientation. They also helped hold off challenges to stalwart Republican incumbents who have backed the religious conservative agenda, among them rep-resentatives Helen Chenoweth of Idaho and John Hostettler of Indiana.

Despite these successes, said Ralph Reed, former executive director of the Christian Coalition. "There wasn't a lot of ambiguity in the

"We thought mistakenly - and I'm not inconservatives. They regard the resounding pas- cluding myself in this —that the Clinton scandals were a sufficient rationale for a Republican ma-Mr. Reed said. "And that was clearly a mistake. People are looking for what you're going to do to address the issues that affect their lives in a meaningful way.

Electorate Back in Center

Americans Voted - in Moderation - for Moderates

By Terry M. Neal and Richard Morin

WASHINGTON — Voting patterns in the midterm elections suggest that the American electorate has moved squarely back to the middle after shifting far to the right in the seminal election of 1994. Those who describe themselves as moderates are showing up at levels not seen this decade.

These voters, along with blacks and independents, combined into a coalition that helped Democrats defy pre-election predictions of doom for the party and challenged traditional assumptions about who is most apt to show up at the polls.

NEWS ANALYSIS

At the same time, voter turnout dropped to its lowest level since 1942, with only about 36 percent of eligible voters casting ballots Tuesday. That compared with nearly 39 percent in 1994. the last year when there was a nonpresidential election, and means that elections are increasingly being determined by whichever group is most successful at mobilizing voters.

"The biggest single conclusion I have is that the decline in participation is still with us," said Curtis Gans, director of the nonpartisan Committee for the Study of the American Electorate, which analyzes voter turnout. "The second is that people will turn out in certain places when there are important things to decide or there are

important things on the agenda."

That appeared particularly true this year, according to a national exit poll taken by Voter News Service for The Washington Post and other media organizations. While the proportion of black voters stayed roughly the same — accounting for about 10 percent of those who voted - strong black turnout was the key to Democratic victories in a number of states with highly contested statewide races, most notably Mary-

land and Georgia. The exit poll data reveal other intriguing facts

about this year's election. The gender gap, in which more women than men vote Democratic, still exists, but it has closed considerably - not so much because

even while those who defined themselves as Christian conservatives stayed about the same. Taken as a whole, the polling data raise the question of whether it is now the Republicans who face serious challenges in their ability to founts the

Ked alatum of h

-

THE REPORT OF

· 古 4 海外軍事

successfully mobilize their voter base. Democrats began a major effort this year to target black voters, in part because polling data showed that it was these voters who were most likely to be angry at congressional Republicans' handling of sex and perjury charges against President Bill Clinton. That effort appears to have worked. In some states, black turnout stayed even, but those voters returned solidly to the Democratic ticket. The percentage of blacks who voted for Democrats jumped to \$8 percent in this election from \$1 percent in 1996.

So even in North Carolina, where black numon was about the same as it was in 1994, blacks voted 90 percent for the Democratic senatorial candidate, John Edwards, who defeated the incumbent Republican, Lauch Faircloth, in a close race.

In other states, black turnout was up markedly. In Maryland, blacks made up 21 percent of the total numout, compared with 12 percent in 1994. Those votes provided Governor Partis Glendening, the Democratic incumbent, who had been running barely ahead of his Republican rival, Ellen Sauerbrey, with a surprisingly lopsided win.

No state saw a bigger increase than Georgia. where blacks made up 29 percent of the total turnout, compared with 16 percent in 1994. That surge in the black vote belped Roy Barnes, a Democrat, defeat Guy Millner, a Republican who had held a small lead in the polls for weeks.

In Illinois, while black turnout rose enough to make that state's Senate and governor's races unexpectedly competitive, it was not enough to deliver victories to Senator Carol Moseley to Braun, the incumbent Democrat, or to a Democrat, cratic gubernatorial hopeful, Glena Poshard.

The Hispanic vote also made a critical difference in some key states. In California, the proportion of voters who are Hispanic rose to 14 percent of the total this year from 9 percent in 1994. About 7 of 10 of these voters chose Democrats.

Another problem for Republicans was that the proportion of voters who described themselves as moderates increased from 45 percent in 1994 to women moved away from Democrats but because men moved toward them.

The proportion of voters who described themselves as conservative, who traditionally can be counted to show up strong on Election Day, dropped 6 percentage points compared with 1994.

Brown and the same time, the number who label themselves conservative dropped from 37 percent in 1994 to 31 this year. About 54 percent of moderates voted for Democrats this year, compared with 43 percent for Republicans.



The governor-elect of Minnesota, Jesse Ventura, amusing the current governor, Arnie Carlson, above, and in his pro wrestling days. His other previous careers include radio shock jock and action-movie actor.

Stack

ARC | In Arc |



Tag-Team Winners: Pro Wrestler and Campaign Finance Law

By Jon Jeter Washington Post Service

George Janos reinvented himself was 23 years ago, when he broke into professional wrestling and needed a catchy stage name to put fans in the seats. The name "Jesse" appealed to the outlaw in him. He plucked Ventura from a map of California.

Jesse (The Body) Ventura has been reinventing himself ever since. As a professional wrestler, a bit action-movie actor and radio shock jock, he has always managed to put fans in the seats. But he clearly outdid himself in the Minnesota gubernatorial election Tuesday.

With little more than a gift for gab, \$400,000 in cash and a throw-the-burns-out populism. Mr. Ventura electrified the electorate and ambushed two major party politicians to become the nation's first Reform Party governor.

'We shocked the world," a billboard in Minneapolis read Wednesday. "New Governor?" another asked. "Ventura a Guess." A shop added a "The Body" sandwich to its

Mr. Ventura was the talk of the town, here and elsewhere, someone who has remade himself into one of America's preeminent

Adams, USA

Boston, I, SA

Cairo, Fyspi

Chaige 133

Li na Pera 2

New York USA

Date ! make Soul Sout Kena

Name II Neith Fight 2000

Waterman, D. CAP

Acres, Suggerland

The Jeachnet Listels of the World

"Muhammad Ali beat Sonny Liston for the heavyweight championship. In 1980, the United States' Olympic hockey team beat the Russians. Dreams do come true in America."

Mr. Ventura's celebrity, tough-guy image and shoot-from-the-hip theatrics played a big role in his success. Nearly 63 percent of the voters in this state went to the polls, rivaling turnout in a presidential election year. But his surprising victory was more than folkloric. It offered real lessons on campaign finance reform and demonstrated the possibilities that

come with decoupling money from politics. That is what Minnesota sought to do nearly a decade ago when it enacted reforms to limit campaign spending while providing third-party candidates with a public subsidy if they receive at least 5 percent of the vote in the state's September primary. That, as much as anything, got Mr. Ventura's cash-poor campaign in the game once he received 10 percent of the vote in the primary, political scientists, pollsters and party officials said.

By limiting both major-party nominees the Republican St. Paul mayor, Norm Cole-

Europe

"I guess a lot more politicians are going to man, and Hubert Humphrey 3d, the Demostart going to the gym," President Bill Clinton cratic political scion — to \$2.1 million in MINNEAPOLIS — The first time James eorge Janos reinvented himself was 23 with 1964," Mr. Ventura himself said, blitzkrieg of television ads.

for a third-party candidate at the airwaves with political ads, the three as Rodin's "The Thinker." candidates were forced to rely more on televised debates to define themselves and their opponents to the voters. In that forum, Mr. Ventura clearly shined, appealing to bluecollar workers and young people with his candor, compassion and anti-establishment pronouncements that gradually chipped away at his opponents' poll numbers.

Because of the state finance laws, the three candidates spent less than \$5 million combined. Minnesota is a relatively small state of about 4.5 million people, but that figure still pales in comparison with the estimated \$13 million spent by the Illinois governor-elect,

George Ryan.
"There's no doubt that this couldn't have happened without Minnesota's campaign finance laws," said Steven Schier, a political science professor at Carleton College in Northfield, Minnesota. "By qualifying for the public subsidy. Jesse got just enough money to

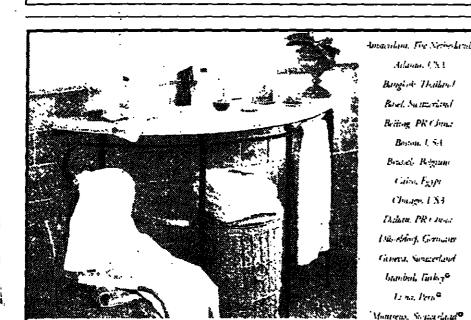
keep pace with Humphrey and Coleman.

In addition, when Mr. Ventura was finally able to buy radio and television ads, he hit home runs with comical, irreverent spots that That essentially leveled the playing field used the theme from the movie "Shaft" as d, by creating a his campaigh sodg, portraved the candidan three-way race, allowed Mr. Ventura to win as an action figure battling Evil Special Inwith less than a majority. Unable to saturate ' terest Man and featured Mr. Ventura posing

Those ads helped Mr. Ventura upend the notion that he would be a fringe candidate, a spoiler whose down-with-government, libertarian views would largely siphon votes away from Mr. Coleman.

Initially, Mr. Humphrey, son of the late vice president and revered U.S. senator, insisted on Mr. Ventura's attendance at all debates. But that ploy hurt Mr. Humphrey more than Mr. Coleman. Thirty-three percent of all Democrats voted for Mr. Ventura; a

quarter of Republicans voted for him. It remains to be seen how Mr. Ventura can work with a state Senate controlled by the Democrats and a lower chamber controlled by Republicans. There is not a single Reform Party elected official in either body, and some party officials speculate that without any political allies, the new governor may be limited in building any legislative consensus.



We anticipate more than your business needs.

swissôtel 47

France: 0800 882 882" • Germany: 0800 637 9177 • Italy: 167 014612' Switzerland: 0800 55 1011' • United Kingdom: 0800 614 145' 'toll-free Elvewhere in Europe, call London: +44 171 936 5021 • www.swissotel.com TRAVEL UPDATE Strikes in Italy

ROME (AFP) - A strike by engineers and station staff will disrupt Italian rail service Friday, and Rome bus and subway workers will strike Thursday and next Friday .

unions said Thursday. Taxi drivers in the capital were on strike Thursday.

"The Versailles of Italy" reopened Thursday, a day after a fire in the attic of the 18th century Reggia palace in Caserta, 30 kilometers (20 miles) from Naples. (AP)

The Eiffel Tower and the French national library remained closed Thursday because of strikes. (Reuters)

A 24-hour Brussels public transport workers' strike slowed traffic Thursday. (AP)

Correction

A New York Times News Service article that appeared in Tuesday's editions of the Herald Tribune gave an in-correct figure for Walt Disney Co. sales in 1997. Disney had \$22 billion in sales that year.

WEATHER

Forecast for Saturday through Monday, as provided by AccuWeather.

Asia

Asia

One of the provided in the period Marriy and episodes of gusty winds through the period. Marriy a sound and showers. Dry and dry in Seoul and Showers. Dry and dry in Seoul and Showers. Dry and dry in Seoul and Shanghas, a vas warmer from Madrid to it will pure cooler by More and Chilly at first in day, Hong Kong will be say Amsterdam and then mod-warm and mostly dry while Take and a thrunderstorm. However, I want to the period of the period has a low shown and in a possible by ers and a thunderstorm.

Singapore has a low shown and in through eastern Europe to Moscow.

North America OF OF OF 3377 425 pc 438 327 c 2780 1864 pc 2275 1950 5 2780 1253 c 2780 425 c 337 d 439 425 c 364 337 c 1050 032 6

Latin America

A two-month trial

subscription.

Save up to 60% Try a special, low cost 2-month trial subscription to the International Herald Tribune to enjoy delivery to your home or office every morning AND save up to 60% off

Imprime par Offprint, 75 rue de l'Evangile, 75018 Paris

My check is enclosed (poyable to the IHT) Change my 🗀 Amex 🗇 Dimens 🗀 VISA 🖸 Access 🗀 MasterCard 🔯 Eurocard For 4x-US and Asian priors, order cards will be changed in French Francs of current rates For business orders, indicate your VAT No:

[IHT VAT Number FR7.4732021 126]

| got this copy of the lift or | livesk | lihotel | livesk | life of the | Other | Other | Other | life of the lif

Center

Central America

Counts the Cost

Region Faces Years to Recover

homes and busines

out bridges and roads.

human lives. Our crisis is nationwide.

losses of homes and businesses.

Thousands are still missing.

displaced in Nicaragua.

was attributed to heavy storms.

things were not easy.

Palo Alto, California.

Empathy for Chelsea

PARIS - Bill Clinton's brother says the

president's daughter. Chelsea, has been deeply affected by the Monica Lewinsky

scandal and has done her utmost to survive

In an interview published in Paris Match

"She's going to class every day, and I

imagine that, in her milieu, there's no short-

age of talk," Roger Clinton was quoted as telling the weekly magazine. Chelsea Clin-

ton is a sophomore at Stanford University in

because things have been blown out of proportion," Roger Clinton said. "Despite

her sense of humor and gaiety, Chelsea has

been deeply affected by the scandal, like Bill, like Hillary."

would never lose her spirit, regardless of

what her family was going through. (AP)

NEW YORK - After a decade of mainly

A Redistricting Edge

FOR INVESTMENT

his niece as "intelligent, brilliant, with a and Minnesota.

good sense of humor." He said Chelsea

"For the moment, the situation isn't easy

this week, Roger Clinton said that his niece was conducting her life as usual but that

From Devastation of Hurricane

By Serge F. Kovaleski Washington Post Service

Flores Facusse said Wednesday. "There are still isolated areas that we have not been able to reach. It is impossible to get to

these people. What we have is general devastation of evcrything from infrastructure to our agricultural economy to

Rebuilding Hondaras and neighboring Nicaragua — the

two poorest countries in the Western Hemisphere after Haiti —

could take several years and will likely cost billions of dollars,

Nearly 70 percent of Hondaras's key crops - including

bananas, rice, beans and corn - are estimated to have been

destroyed in the storm, and Honduran officials are at a loss to say

how the country will feed itself without extensive foreign aid.

Both countries, moreover, will have to rebuild major por-

tions of their transportation network, as well as water, tele-

phone and electricity systems. For the most part, the au-

Central America has had its share of natural catastrophes in

But perhaps none has cut so wide a destructive swath. Mitch

has killed an estimated 9,000 people across Central America,

most of them in Hondaras and perhaps 2,000 in Nicaragua,

with smaller numbers of dead in El Salvador and Guaternala.

region in more than 50 years," said Mark Schneider, assistant

administrator for the U.S. Agency for International Devel-

Nicaragua, it was the entire northwest of the country.

guan ambassador to the United Nations.

This was the most destructive natural disaster to hit the

The authorities estimated that about one-third of Nicaragua was without water or electricity, and that perhaps one-quarter

of its transportation infrastructure was scriously damaged.
"To reconstruct the highways alone will cost hundreds of millions of dollars," said Alfonso Ortega Urbina, the Nicara-

In Honduras, where 93 bridges were severed by raging

floods, effectively turning the country into a nation of islands, the military continued round the clock relief and rescue mis-

sions using the 14 helicopters and six airplanes that make up its aviation fleet. The missions have been made more difficult

■ Tornadoes and Heavy Rains Lash Florida Keys

POLITICAL

Roger Clinton, a rock singer who had a Carolina and Washington. Republicans drug problem in the mid-1980s, described took control of the lower house in Michigan

races. Democrats managed a small traces. Democrats managed a small traces to the midtern elections this comeback in the midtern elections this was a wasted vote. Well guess what? Those was a wasted vote.

week. In doing so, they strengthened their wasted votes wasted them."

i shortages throughout the country. Officials said that perhaps the most imm

people in Guatemala and the 1972 earthquake in the Nicara-

guan capital, Managua, that killed more than 10,000.

international observers and government officials said.

or Moderates e who defined theme Manual Parent Parish sacre the politing dila s the st in non the Rep the character in their the And their total bills essu a maint click pie seas at batt programmer and

was a series of the land of th and persons charge again war the citem alberta Appear to the following the state of the sta Lat. The particulage of his ages ages lamified to 88 became enter to the fact in last part of the fact in the fact the Lemmania change ach Fareleth in a chiefe the files in the said of the land times a resident of 51 batch Statisticate with 5 beicht Action City Street Parison

was a second whole water of his Kenchicaling Total Assessment Polarida to a grant mercan fine terre in the far the de named with the percent in [6] black were be ped Roy & Sex Cus Militer a Republic Mary Const or the pull- for the while black throughned take a Secure and governor S STEEDING OF MAY HOLD IN mesery to Senator Carol W econstruct Denotice of mile Market Super Clean Prowith visit die trade a me water have notice in College of the same with the Hi-punk in general threatens from Apendic The free water the above

on a present to the die a rebedithme. percent tran 45 percent Company were Not the latter the tree that the one See Africa Committee of the Confession of the Co processing the encountries of the second

inance La

MARL War Mr. Verminent the case of the second 🚵 क्षेत्र काराव्य 🖈 स्टब्स्ट्राटिक 🗫 The state of the s A CONTROL OF PURPOSE Winds W. Vertical And Andreas of the Contract of Company of the second second

🗽 🕻 Land SE SECURITOR OF AN The state of the s * Mary Control THE REAL PROPERTY AND ASSESSED. The Mr. Common Physical The second second second The second second limited Marie Committee of the A COUNTY OF THE PARTY OF THE PA The Park The state of the s The state of the s THE RESERVE THE PARTY OF THE PA **经**包括证明 中国 (1990)

3. 5. 3

INFORMATION Read THE MONEY REPORT every Saturday in the IHT. Herald Eribune



THE AMERICAS



El Salvadorans being vaccinated to combat the spread of disease, such as cholera, in the wake of the hurricane.

U.S. Gives \$50 Million in Storm Relief

Compiled by Our Study Fram Despute he WASHINGTON - President Bill Clinton on Thursday ordered that \$30 million in Defense Department equipment and services be provided for emergency disaster relief in Nicaragua, Honduras, El Salvador and Guaternala, part

of a \$50 million package of aid. The White House also announced that Mr. Clinton was sending Tipper Gore, thorities have not even begun to reckon with the staggering wife of Vice President Al Gore, to Central America on a mission to show the U.S. commitment to providing humanrecent decades, such as the 1976 earthquake that killed 23,000 itarian relief to victims of the hurricane

designated Mitch. head of the U.S. Agency for International Development, said at a White House briefing. He also announced that an additional \$20 million in emergency food aid would be sent to the area aboard Boeing 747s, starting Saturday. opment, which is coordinating the U.S. relief effort. "In Hondaras, it is the entire country that was devastated, and in

We are at risk of seeing disease and major problems resulting from people being stranded without food for more than five or six days now in Honduras,"

Mr. Atwood said. He called it a "long, evolving crisis." The \$30 million in American helicopters also will continue to operate in isolated areas to rescue stranded people and to deliver humanitarian relief supplies, officials said.

Mr. Atwood said that the floods and wiped out 25 years of investment in the region's infrastructure.

Some administration officials are million. worried that thousands of Central Americans could decide to migrate to Mexico seen in this hemisphere," Brian Atwood, and to the United States in coming months if they face continued food shortages or if they lose hope that their homes will ever be rebuilt. Since Mitch settled off the coast of Honduras and began pounding Central America with heavy rains from Oct. 28, the United States has provided \$3.7 million in aid. The U.S. Southern Command, based in Miami, has sent about 600 military personnel to the region and delivered operations in Nicaragua and Honduras.

345,000 pounds of relief supplies, said Eric Schwartz, the senior director for multilateral and humanitarian affairs at supplies, search and rescue equipment and engineering services, officials said. craft have been stationed in Honduras.

Countries around the world continue to offer assistance to the Central American isthmus. The European Union's exlandslides caused by the hurricane ecutive body said it had approved \$8 America, and Germany promised \$2.2

From France, 100 Tons of Relief

The French Foreign Ministry said a chartered Antonov 124 freight plane would take off from Paris to Managua on Thursday with about 100 tons of other emergency relief, including water purification equipment, medical kits, blankets and tents, Reuters reported from Paris.

The Defense Ministry was sending a C-160 transport plane to help medical rescue

Manhunt Under Way for Doctor's Killer

Anti-Abortion Extremist Is Sought for Questioning in Sniper Attack

By Blaine Harden

repair the road systems in Honduras and Nicaragua so that emergency supplies could be delivered to isolated com-NEW YORK - An antiabortion extremist with a demannies. At least 71 bridges were damaged or destroyed in cade-long history of arrests Nicaragua, and the only way to reach many communities is by helicopter. About 731,000 people were left homeless or for disrupting women's clining sought for questioning in the murder last month of an Minch lashed southern Florida with heavy rain and wind abortion doctor in Buffalo by Thursday, just weeks after the region endured the wrath of a a sniper, according to inveshurricane designated Georges, The Associated Press reported

The police are looking for rifle fired through a window into the homes of doctors. Hardest hit were the Florida Keys, where tornadoes touched whose nickname among antidown, flipping mobile homes, ripping off a motel's roof, felling trees I and snapping power lines. One highway death abortion radicals is "Atomic Dog" and who has spent time

party's hand ahead of the crucial congres

after the federal census in 2000.

sional redistricting process that will begin

Riding the same tide that helped Demo-

cratic candidates in contests for Congress

and governorships, the party's state leg-

islative candidates came out of the election

in control of both legislative chambers in 21

states, compared with 17 for the Repub-

licans. Control was divided in 11 other

states. The remaining state, Nebraska, has a

Democrats controlled 20 state legisla-

tures going into the election, just one more than the Republicans, who had steadily

strengthened their position in the previous

tion, 10 states had split legislatures.
In all; control of eight chambers switched

Tuesday to give Democrats their 21-to-17

edge. Democrats took over the Senate in

New Hampshire, Washington and Wisconsin and the lower house in Indiana, North

This really positions the party well for

redistricting in 2000," said Kevin Mack,

the executive director of the Democratic

Legislative Campaign Committee. (NYT)

Governor-elect Jesse (The Body) Ven-

Ouote/Unquote

one-house legislature that is nonpartisan.

Law enforcement sources said Mr. Kopp could be a key to unlocking a series of five ics around the country is be-sniper attacks in the past four years - three in Canada and two in upstate New York on doctors who perform abortions. In each shooting, a sniper with a high-powered

Mr. Kopp's black 1987 Chevrolet Cavalier with Vermont plates was sported directly behind the home of Dr. Barnett Slepian about the time the doctor was shot and killed in his kitchen Oct. 23.

investigators also have found records showing that Mr. Kopp crossed the U.S.-Canadian border at times coinciding with the earlier abortion shootings in Canada.

Mr. Kopp is not a suspect in Dr. Slepian's murder, according to the FBI office in Buffalo, but is wanted to explain esence of his car in the Buffalo suburb of Amherst

before the shooting. We don't have any idea where he is. We are looking for him everywhere we can, said Bernard Tolbert, an FBI special agent in Buffalo. 10 years by snatching 11 legislatures from Democratic control. Going into the elec-

www.

in jails in New York, Georgia, West Virginia and Vermont tions into Mr. Kopp's involvement, in the tiny community of Swanton, near the Canadian border. law enforcement sources as someone with the potential to commit violent acts. Investigators almost immediately volvement and certainly began looking for him after enough to believe that he has the Slepian shooting, but have

> a federal investigator said. Mr. Kopp's last known res-

A senior federal official said: "There are a lot of indications of some level of ininformation about the Slepian failed to find him at several murder. But at this point we places he is known to frequent, do not have evidence that ties him to the shooting. If we did, we'd charge him.

Away From Politics

 Drivers spend about \$6 billion a year fixing their cars when states could shave the expense by repairing roads instead of building new ones, according to a highway survey by the Surface Transportation Policy Project and the Environmental Working Group.

(AP)

 A baggage handler for Northwest Airlink was killed when she apparently walked into the turning propeller blades of a small aircraft at Memphis International Air-

 A man threatened suicide on a bridge across the Potomac River in Washington, snarling traffic for nearly six hours before he jumped. He was taken to a hospital; his condition was said to be serious.

 The American Academy of Pediatrics added another vaccine to the list of those it recommends be given to infants. The vaccine is designed to protect infants from rotavirus, a common winter infectious disease. (Reuters)

www.

PRIME SITES

List your website and e-mail address in our new "Prime Sites" section every Thursday.

For Rates and Deadlines, contact:

Europe: Sarah Wershof Tel.: (44-171) 420 0326

North America: Sandy O'Hara Tel.: (1-212) 752 3890 or 800 572 7212 Fax: (1-212) 755 8785



A BETTER APPROACH TO BUSINESS

conlact your travel agent?

JAL offers more flights from Europe to Tokyo, Osaka-

and Nagoya than any other airline. We also provide

business travellers with the huge benefit of evening

departures. With such a frequent and varied flight

schedule we're able to give you the broadest choice.

or provides such an impressive in-flight service

only thing which seems too small is the flight line.

And of course, no one gives you a bigger welcome.

in fact, when you fly JAL Executive Class Seasons the

For flight bookings or more information call ML or

Fax: (44-171) 420 0338 e-mail: The_INTERMARKET@iht.com

By Thomas Fuller International Herald Tribum

KUALA LUMPUR — Responding to an overture from Malaysia, Prime Minister Goh Chok Tong of Singapore made a hastily arranged visit here Thursday meeting with Prime Minister Mahathir bin Mohamad in talks that centered on financial assistance for Ku-

The visit followed months of acrimony between the two neighbors over a range of issues, including supplying water to Singapore and the location of an immigration checkpoint.

'We will need to raise some funds in Singapore, and Singapore has promised to negotiate on how best it can help in that area," Mr. Mahathir said after a 90minute meeting with Mr. Goh.

Neither Mr. Mahathir nor Mr. Goh gave details on the agreements discussed but binted the talks were preliminary.

We will first have to ascertain what is the requirement of Malaysia," Mr. Goh said. "Dr. Mahathir has told me what Malaysia's requirement will be. We believe we can meet those requirements. We haven't discussed the de-

Money matters have remained central to disputes between Kuala Lumpur and Singapore in recent months. Malaysian officials have hinted that Singapore has not been helpful enough to its northern neighbor as the economic crisis in the region has unfolded.

Both countries are facing recessions, but Malaysia has been harder hit than

Singapore in the crisis. The meeting Thursday came as a sur-

prise because Mr. Goh is scheduled to visit Malaysia 10 days later during the Asia-Pacific Economic Cooperation

Malaysia's apparent rapprochement with Singapore comes at a time when Kuala Lumpur is being criticized by leaders from around the region for its treatment of Anwar Ibrahim, the former deputy prime minister whose trial on charges of sodomy and corruption is under way.

Malaysia needs billions of dollars to recapitalize its banking system and help finance the government's swelling budget deficit. But the country has found it difficult to raise funds abroad since it introduced capital controls two months ago. In a move that wounded the Singaporean financial industry, Malaysia banned trading of its currency and stock market shares in Singapore.

On Thursday, Mr. Gob had soothing words for Malaysians. "What is most important is to narrow the gap of differences and work to maximize common area decisions," he said. "And where we could agree, we will agree and where we disagree on certain things, we agree to come back tomorrow."

Relations between the two countries, which were part of a federation until they split in 1965, are rocky at the best of times. But the recent disputes, amplified by the economic crisis, brought relations to the lowest point in years.

At a rally in August, Mr. Mahathir

said Singapore should not take Malaysia for granted.

The crowd responded with the words.

Cut! Cut! Cut!" a reference to the water pipeline that flows to Singapore.



Ummi Hafilda Ali, who accused Anwar Ibrahim of sexual misconduct but later retracted the allegations, arriving in court Thursday with her brother, Mohammed Azwan Ali.

ANWAR: Setback for Prosecutors

Continued from Page 1

you do it?" Mr. Fernando asked at one point Thurs-

day.
"It depends on the situation," Mr. Mohamed Said replied. The only person higher than the deputy prime minister is the prime minister, Mahathir bin

Monamad.

At another point, Mr. Fernando asked Mr. Mohamed Said: "I put it to you that since the allegations against him were false and baseless, it was perfectly legitimate for him to get retractions of those false and baseless allegations?

Mr. Mohamed Said replied, "Yes." The prosecution is expected to call more than 50 witnesses in this first phase of the trial, including

Mr. Mahathir. Many Malaysians are convinced that no matter how weak the government's case, Mr. Anwar is still likely to be found guilty because Mr. Mahathir has publicly called for a conviction. Courts in Malaysia rarely rule against the government in politically

Since his dismissal Sept. 2 and his arrest 18 days later on charges of sodomy and tampering with the police investigation, Mr. Anwar's case has emerged as a rallying point for thousands of Malaysians who have grown frustrated with the 17-year rule of Mr. Mahathir, Before his arrest, Mr. Anwar led tens of thousands of people into the streets, demanding political reform and the resignation of Mr. Ma-

When Mr. Mahathir dismissed Mr. Anwar - his erstwhile deputy and designated heir - the prime minister said it would be for the courts to determine his guilt or innocence, although he also said he was convinced that Mr. Anwar was a sodomite unfit to

lead the country.
On Wednesday, Mr. Mohamed Said told the court that in August 1997, Mr. Anwar became upset over allegations from two people — his driver and a female acquaintance — contending that Mr. Anwar had engaged in homosexual sex. Mr. Mohamed Said told the court that Mr. Anwar instructed the police to get written retractions from the two, and the intelligence chief said police did get the two to change their stories, after pressuring them.

After the session Thursday, defense lawyers said they were seeking a copy of a confidential 1997 report that Mr. Mohamed Said sent to the prime minister in which the intelligence chief is said to have dismissed allegations of Mr. Anwar's sexual misconduct as part of a political plot orchestrated by

Mr. Anwar's enemies. Among those allegedly named as part of the plot was Daim Zainuddin, a former finance minister who later supplanted Mr. Anwar as economics chief and who has reversed Mr. Anwar's Western-oriented economic policies.

Under the guidance of Mr. Mahathir, who has been acting as finance minister, the government has taken a number of steps, including the imposition of issue could be discussed on the sidelines of a currency controls, in an effort to deal with the Asian economic crisis.

[Lawyers for Mr. Anwar formally asked the judge for a court order to obtain the confidential report, Reuters reported.

["The whole case actually depends on this," said Pawancheek Marican, a lawyer for Mr. Anwar.
[Mr. Mohamed Said told the court that he did not think the report had concluded that there was a

BRIEFLY

Thailand Offers Bounty on Rats

BANGKOK - Authorities offered a bounty on rats Thursday to stem an outbreak of a rare disease spread by rat urine that has killed at least nine people and sent 100 to the hospital.

The epidemic of leptospirosis. which can cause kidney or liver complications and in extreme cases kill victims in as few as three days after infection, has been confined to the northern province of Phrae.

Provincial officials fear that the disease could spread, however, and have offered a one-baht (2.5-cent) bounty for each rat killed. Hunters had turned in about 5,000 rat tails by late Thursday to provincial health authorities, the Independent Television News station reported.

Bomb Injures 15 In Pakistan Market

LAHORE, Pakistan - A powerful bomb exploded in a crowded market in a small town in eastern Punjab Province on Thursday, while nearby 200,000 Muslims of the Lashkar-e-Tayyaba group held a conference, police said.

At least 15 people were seriously hurt in the explosion in Muridke, 10 kilometers (6 miles) from Lahore, the Punjab capital. The blast appropriate the properties of the prope parently was caused by a homemade explosive device hidden in a paper bag and left near a shop in a congested market, the police said. (AP)

For the Record

India and Pakistan discussed a water sharing dispute Thursday, part of an attempt to improve relations between the nuclear rivals even as they continued skirmishes along the Kashmir border. It was the first day of weeklong talks on a range of issues that have been overshadowed by the neighbors' main dispute over competing claims to Kashmir.

Married men who keep mistresses or frequent prostitutes could be sent to labor camps under new rules in one of China's most liberal cities. The rules were listed in a directive issued recently to government departments in Guangzhou, the official Xinhua press agency reported Thursday. (AP)

a +44 171 420 0348

Cokie Roberts for Rotterdam?

All Things Considered®, Car Talk®, Morning Edition® and other NPR® programs...heard around the world via radio, cable and satellite. www.npr.org/worldwide, + 1 202 414 2020, worldwide@npr.org



e: ol cl

\$2

ERICSSON 🗐

Chinese Ships Spark Manila Protest

MANILA — Philippine officials summoned the Chinese ambassador here Thursday to protest the presence of military ships off a South China Sea reef claimed by

Defense Secretary Orlando Mercado said the ships, equipped with guns, were renovating Chinese structures on Mischief Reef in the disputed Spratly Islands. But the Chinese said they were only re-

pairing damaged facilities and had a right to do so under existing agreements.

Mr. Mercado said the actions were a violation of the agreement to refrain from hostile activities while territorial disputes are discussed. "This is a provocative action on

the part of the Chinese," he said. The Chinese Embassy said it is China's sovereign right to reinforce the structures had been damaged by natural

THE INTERMARKET

Financial Services

HTC, Providing A Confidential Company And Trust Formation Service - With Bank

Accounts - Anonymous And 10 Free -Tel +41 32 327 2414 Fac: +41 32 322 2235

TELECOMMUNICATIONS

kallback

Lowest International

Rates!

France.

forces and were endangering the lives of Chinese staff based on the reef.

President Joseph Estrada of the Philippines ordered officials to file a diplomatic note with China to protest the Chinese actions, his spokesman said. Foreign Secretary Domingo Siazon said

that the Chinese activities would "create another ripple on our relations with China," and that the Philippines would insist the Chinese structures be dismantled. He added that the meeting of the Asia-Pacific Economic Cooperation forum in Malaysia this month.

The Philippines protested in 1995 when China built concrete platforms on Mischief Reef, one of several areas in the Spratlys claimed by both Manila and Beijing. China said the platforms were shelters for fishermen but the Manila government said they could be used militarily.

politically motivated plot to topple Mr. Anwar.]

and Russia Sp

GENERAL

See Saturday's Intermarket for Arts, Friendships, International Recting Point, Nannies & Domestics To advertise contact Sarah Wershol on +11 171 420 0326 or fax +\$1 171 120 0338 A GREAT DEAL HAPPENS AT THE INTERMARKET

CHOOSE YOUR SCHOOL

Education Guide

Version now available ! For your free copy please scrite to: International Herald Tribune Imelda Mauve 181 avenue Charles de Gaulle 92521 Neuilly Cedex France

Personals

AMC

20C

20C

20C

20C

Added

JEARY LYNN ELMORE. Plese contact Koren Darbyshire at Codins Solicidas Cassobury House, 11-19 Station Road, Watford, 17(0) IAP England, UK. elechane (0)1925-223224

Announcements

BAREME AS 24 AU 6 NOVEMBRE 1998 Pro Hys TVA en devise incale

FRANCE Izone C; en FF1 - TVA 216% SCSP 5/6

UK (25% 8) en il - TVA 17.5% (Essi 5%) GO 9.5759 FOO 9.3476 ALLEMAGNE (SOIC I) CALL - TVA 16%

SCSP 125 691 GO MAXI: GO 0.99 SCSP 175 BELGIQUE es FB4 - TVA 21% GO. 2013 FOO 93.79 SCSF 31.55 SCSP 23.57

HOLLANDE Socied (NLS) - TVA 17.5% | 22110 1998 | GO | 1297 | FOSI | 0.750 | SOS7 | 1872 | SOSP | 1921 LUXENBOURG en LUF1 - 7/4 15%

ESPAGNE (1707) AI en FTAS LTVA 161, SC97 10110 SCSP 10753 Usare regionere

Announcements

Herald Eribune SUBSCRIBER CUSTOMER SERVICE: For questions or queries about the deliv-ery of your newspaper, the status of your subscription or about ordering a subscrip-tion of the control of the co ton, please call the following numbers Europe, Medole East and Africa:

EUROPE, MEDOLE EAST AND AFFICA:
TOLL FREE - Austria 0860 8120 Belgium (6280 4 448 7227 Demark 0720 4 448 7327 France 0090 4 448 7327 Germany 0139 849555 Great Britain 00900 4 449 7327 Greece 00800 33 12 15 05 include 00906 4 448 7827 israel (part call) 073 5121750 Buly 167 78004) Lucenthourg 0900 2703 Notherlands 00906 4 449 7227 Morway 09500 1 449 7227 Steedner 029 797039 Switzerland (02804 448 7327 Ebenhere The International 095200 4 488 7627 Sweden (02) 79703 Switzerland (080) 4 448 7627 Esculhere 1-30) 1 4 429 361 THE AMERICAS: USA (cal-tree) 1-800-8822394 Esculhere 1-1) 212 7522950 ASIA: Hong Kong 9292 1171 Indonesia R09 1925 Japan (061-ree) 0120 464 527 Korea 3672 (004 Mataysia (bof free) 1-800-880102 Philippines 395 4946 Singapora 325 7625 Taiwan 7753456 Thatland 277 4485 Esculhere 1-852) 35221771 New 1998-1999

> LONDON BASED REFORM RABBI available for mixed manage and other services in English or French Tet -44 (0)181 343 (198)

Moving

ALLIED ARTHUR PIERRE

THE PROFESSIONAL MOVERS 100 YEARS OF PROFFESSIONAL MOVING

Paris -33 1 34 75 92 92

Auto Rentals

RENT AUTO DERGI FRANCE: Weekend FF509 - 7 days FF1509 Tel Pans -32 (9) 4398 5555, Fax (0)1 4353 5529

Autos Tax Free

FRED OPERT RACING WORLDWIDE FORD EYPLORERS 4X4 LHD & 9HD automate & Espri margial 4 OVG ascond automatic & Espoi martial 4 uno automatica essente from S21 900 debrenet Esrope Fai for crosas on other mates & models Phore i CC1-3271111 Fact-961-3278222 Check our metiste immi open comi

Legal Services

DIVORCE 1-DAY CERTIFIED Caff or Par 50%, 200 \$415 300 5 Highland Spr. Ave 550 6C 2143 Banning, CA 2220 USA 2-ma- decree#spring com

DAVORCE IN 1 DAY No travel White 8th 3rt. Suffer; MA 01776 USA Tel 978-443 7397 Fair 978-443-0183

PRIME COLLATERAL

Financial Services

INSTRUMENTS Venture Capital Finance Available for Government Projects and Government Companies that are for sale. Large Projects our Speciality Also, Long Term Finance for Large and Small Companies

REPRESENTATIVE

VENTURE CAPITAL CONSULTANTS Investment bankers 16311 Ventura Bivd., Suite 999 Encino, California 91436 U.S.A. Fax No. (818) 905-1698 Hoftand Sr. Assoc. Delta O.G. Lelystad

> FUNDING PROBLEMS? SOLUTIONS

> > **BANCOR**

e quarantees to secure tunding VENTURE CAPITAL **EQUITY LOANS** REAL ESTATE

> Long term collegeral Supported Gazarrasa Fas: (632) 810-9284 Tet: (632) 894-5358

(Commission earned only upon Funding)

IF FUNDING IS THE PROBLEM. WE GUARANTEE THE SOLUTION. We are able to provide enc ore cure to provide
Bardable guarantees for
Yeble projects in new verdures,
business expansion, development, and
mempers / acquestions

FAX: (60-3) 463-7352

Comprehensive Services

So did nearly half a million well-educated, influential and successful readers. Shouldn't you too place your recruitment ads in the INTERNATIONAL HERALD TRIBUNE?

YOU SAW THIS AD.

FINANCE AVAILABLE FOR

LIOUID FOOD. Classic colloidals since 1991. Certified natural. Factory direct. Web-based referral marketing generates a "virtual" amounty income. Access www.Life-1.com/numcenticals.

OFFSHORE COMPANIES. For less bro-chure or advice Tel: London 44 181 741 1224 Fax: 44 181 748 6558/6338

ALL ABOUT

EVE

THE ESCORT SERVICE WITHOUT COMPROMISE

LONDON

0171 581 4888

CREDIT CARDS WELCOME

atlantic

A Provieged Few enjoy our Previous Membership

Your Dreams are Our Realth

We have an Exclusive Hand Picked

Forecas Offering the Utimate Escon for Global Transfers

Escorts & Guides

Germany. 34 32€ .17¢

Fiber-Optic Networks Itemized 6-Second Billing

Come Visit us at ExpoComm - Paris Booth C11, Nov. 4-6 Tel: 1.206.599.1991

Tel: ---4 (0) 1624 625125 Fax: --44 (0) 1624 625125 E 122 STINGUISH SENSION CO. SE

ASTON COPPORATE TRUSTEES LTD

Business Opportunities

* Letter of credit * Standby letters of credit * Financial govarantees * Proof of tunds * Investment loans. Fax applications only: +90 392 2288291

Call the U.S. from: .274 .249

Italy... Japan.. Instant Activation

Ideal for Home, Office, Hotels and Mobile Phones No Set Up Fees

U.S.: 1,800,965,1626 Fax: 1.205,599.1981 417 Second Avenue West Septile, WA 98119 USA www.kaliback.com Email: info@kaliback.com

Business Opportunities

OFFSHORE COMPANES

into Ostlantic platinum.com LONDON: 07 074 074 770 Int ++ 44 7 074 074 771 Europe, Meditenanean, Middle Eas USA & Careda, Far East

> ALL EUROPE HEIDI'S HIGH SOCIETY Vienne, Paris, Fenera, Munchen, Zunch, Gent, San Francisco Inkenakontal Escont & Travel Service Vienna ++43-1-535 41 04 ali credit cards

Exclusive Portiolics to view Worldwide

ARPORT-FRANKFURT-MARZ "CHARLEY'S ESCORT AGENCY" MOBILE PHONE 01:77 : 55 88 989

Business Services

ATELEIA MANAGEMENT LTD (Otshore Corporate & Trest)
Contact Tony Gould/Alain Albert
Tel/Fox +44 1624 616007/616006 or Bernard Cambray, France TelFax: +33 2 9691782996917904

YOUR OFFICE IN LONDOR Bond Street - Mail, Phone, Fax, Telex Tet 44 171 280 9000 Fax 171 489 7517

ORCHIDS LONDON - EUROPE THE PREST & THE MOST SUICERE
18 - 38+ INTERNATIONAL
BEAUTHFUL & ELEGANT
SECRETARIES, AIR MOSTESSES &
MODELS + AYALABLE AS

PANION 24 HOURS Escort Agency Credit Cards Welcome TEL: LONDON ++ 44 (0)

HIGH OCIETY The Most Prestigious Escort Agency Executive Service Worldwide web@h-s.net, HO LONDON

international ESC(ARTS.

New York US Hg:1-212-765-7896 OFFICE WINTLESCORES COM

****ZURICH - GENEVA - BERLIH****
HAMBURG - FRANKFURT - MILAN
*** CARISMA ESCORT AGENCY **
Tel: 0041-949 90 70 77 - Credi Cards

Commercial Premises

DEALIVILLE, FRANCE - SELL LEASE for some in the Casino building, 25 sq.m., for women's learny dresses, jewelry & accessories. Bargain price. Tel: Paris +33 (0)1 4773 6068. Fax (8)1 4284 2415

Reedy to build, between Paris & Disneyland on RN4 at Ozor la Fernere. Land: 13,000 sq.m., S.H.O.N. 7,200 sq.m. (Land permission in hand).
Contact: Bourdals Agency.
Ask for Mr. de Bodman

HOTEL LAND FOR SALE Tel.: +33 (0)1 40 76 32 24. Fax: +33 (0)1 49 59 98 10.

THE INTERMARKET Continues

AMBASSADORS

BELGRAVIA London's VIP Escort Servic 0171 976 5700 (24 hrs) APHRODITE
Hostessing & Escoting agency
Stuming girls Available
Every occasion. All areas covered
UK 07971 353332

0171 589 5237

0171 266 1033/(6)7000 444476

Horid's top international beauties

PARIS

Business Travel

on Page 10

BEAUTIFUL, FRIENDLY, Sophisticated Private Escot Service/Travel Companion

leide. Tet Landon 0409 298096

BEAUTIFUL YOUNG BRAZILIAN Friendly, Exclusive, Charming Companion, London Escot Service 0961 378 989 BLACK BEAUTY ESCORT SERVICE Exclusive Elegant Educated & Friendly London & Heathrow, 01812019389.Cards

EXCLLISIVELY YOURS. Admis, a stavning bloods andsito model. A Private Escort Service. NY 212-472-0868. ARISTOCATS Escort Service "HARMONY" MADRID BARCELONA" Bestifiul Int'l Photo Models 3 Shosidhem St. London Wi Loudon Tet: 0171 258 0090 Rest of Spain' The most exclusive escont service. Tet: 930 983182 or 919 837392

Enropest JET SET ' VIENNA ' PARIS REVIERA SELENCE (KOLIN'LONDON ROMEMBLAR DUSSELDORIP Cards Vigoria ++43-1-710 60 55 Escort Service

N.Y.C's Most Expensive Escort Service EBONY (212) 570-1659 Exclusively momen of color

PARIS Genera Escot Agency ++41 79 6377884

CHELSEA ESCORT SERVICE

51 Besuchstap Place, London SW1 Tel: 0171-594 6513

"GLYS & DOLLS ESCORT SERVICE" NEAN-ROMETTALY ATHENSTARIS BRUSSELS GERMANY SWITZERLAND COTE D'AZUR'S CANDINAVIA'S PAIN Tet +39 (0) 335 619 0436 Credit Coets GENEVA PRETTY WOMAN Cal 022 / 346 00 89 Escot Agency LAUSANNE-MONTREUX-BASE

ZURICH - CREDIT CARDS CORPORATE ESCORT AGENCY TOD olamour models for high calibre service Tel: UK 0171 736 7931/ 0181 408 2967 and Dinner Date Service for High or Her. Tel: +31 (0) 20-64 (02 666 or 64 02 111 1st Business Class Frequent Travelers Wordwide Up to 50% off. No coupons, no restrictions. Imperial Canada Tel: 1-514-341-7227 Fax: 1-514-341-7989. e-mail: fly@imperialco

JADE - Top Model First Class Escott & Travel Service ZURICH - 079 677 74 01 JAN BIK HOLLAND ESCORT CLUB

For he and she. Escort service since 1957. Tel: +31(0)20 6222 785420 3827 Agency call +41-(0)79 6691929 Gene Paris-Nillan-Cole Azer, Credit Cards

LONDON TOP CLASS Escort Survice EUROPEAN: 0171 602 5144 JAPANESE: 0996 40 11 64 VIP escort service. London' Heeth-FOR Tel: 0171 730 9532, 24 hopes

MERKA beautied & elegant private Escoti Service. Franklari Tel +49-(0)-772-6838810 NEW STUDIES & CHARLES (在OND

Privata Escool Service. London: 0171 584 9977 NICE AND FRENDLY PHOTOMODEL Private Escort Service KELLY. London: 0403 569 772

ORIENTAL - LONDON, Fresh Beasty, chic & Chestel, Travels & Visite, Escont Service - Nina (UK) 0961 922559 TAMARA - AM ELEGAMT Anglo-Cart-bast Cockail. A Discret Escut Sevice. Lotdon Heathrow. 8181 573 4381

Carolina Escot Sanica Tel: 079 / 403 30 81

- 1 Total

For Level Barrier THE PERSON NAMED IN

The Table Ting THE PERSON NAMED IN

Total Application 141 Jan 141 A

Truckley and

1.0

100

A STATE OF THE STA

EUROPE

the court in the court of the Section and the continued and the control for the design special framers of the error is record the and an about 5/00 labe Section 1 to proving a proving to proving the proving to proving the proving to proving the proving th

nb Injures 15 akistan Marke

More than a Aprel man control Free 17 on Touch Total Strain Strain Ph ferrer, price and. Mark to training with study a the explosion in Mende making to make them land Person Cape . The him a The way to the in I proposed THE RESERVE TO THE REAL PROPERTY. and felt near a shop in an and state and the residence and the

ar the Record

acts and Pakistan discussion ger sharing dispute Thursh the second to carle in the state of managery of the same on the Kantanir berder to all are they of which the taken the of macro that have become and addition of the Branch References a not pusting them to

Married men who keeps THE PARTY AND THE Marking the Court Court Sale ge rues o and this sel Termination the normalist THE RESERVE OF THE PARTY OF THE merchanica parter richiza the official firms of المعادات المجتني

1 420 0348

Burnes Travel PORT OF THE PARTY AND ADDRESS. TO THE THE LOCAL

> THE INTERMARE Continues on Page 10

Carlot Market

Court Hears Precedents For Bid to Try Pinochet

By Warren Hoge New York Times Service

LONDON — Lawyers seeking to overturn last week's High Court ruling granting General Augusto Pinochet freedom from arrest argued Thursday that legal decisions around the world had long denied people charged with crimes such as genocide and torture the protection of sovereign immunity.

"Concepts of crimes against humanity, including torture and hostage-tak-ing, were established in international law before the military regime took power in Chile in 1973," said Chris-topher Greenwood, a Crown Prosecution Service attorney representing Span-ish authorities who have brought charges of mass murder against the former Chilean dictator.

Such crimes fell within "universal jurisdiction," he said, and could be tried by national courts regardless of the nationality of the person charged or the place where the abuses occurred.

Mr. Greenwood cited tribunals that judged atrocities as long ago as World War I and as recently as in cases of

Cuban Exiles Petition Spain to Arrest Castro

MADRID — Cuban exiles, taking a cue from the arrest of the former Chilean leader Augusto Pinochet, asked a Span-ish court Thursday to seek the detention and prosecution of the Cuban leader,

Fidel Castro, on charges of genocide. The Cuban American National Foundation, a powerful lobbying group run by rightist opponents of Mr. Castro, also sought criminal charges against Mr. Castro's brother, Raul Castro; the Cuban tourism minister, Osmany Cienfuegos, and a senior diplomat, Carlos Amat.

Exile leaders said in Madrid that they were asking the Spanish High Court, which instigated General Pinochet's arrest last month in London, to investigate 300 cases of people they said had been victimized since Mr. Castro came to power in 1959. But they said they expected to broaden the case to cover as many as 18,000 victims. According to the group's president, Francisco Jose Hernandez, most of the names on the list are Cuban, but he also cited 12 U.S.

citizens and five Spaniards.

The case was filed just days after a Spanish appellate court ruled that a Spanish judge could investigate atrocities committed under former military dictatorships in Chile and Argentina.

Rwanda and the former Yugoslavia to argue his point that people committing crimes even "under the color of au-

thority" could not escape prosecution.
Earlier, Alun Jones, another attorney, argued that there was an inherent contradiction in providing immunity to people charged with genocide. "It is almost in the nature of genocide that it tends to be committed by people in positions of power and holding offices of state," he said.

The High Court ruled a week ago that the 82-year-old general was immune to arrest and prosecution because he was Chile's head of state at the time the crimes he was charged with were com-

He was detained in a surprise arrest in London on Oct. 16 on a request from Baltasar Garzon, a Spanish magistrate investigating atrocities committed during Latin America's "dirty wars" of the 1970s and 1980s. The Spanish authorrives and 1960s. The Spanish authorities hold him responsible for the deaths of more than 3,000 people, including Spaniards, Britons, Chileans and other Latin Americans. He is under police guard at a secluded North London hospital where he is recovering from back

surgery.

The case is being heard by a five-man panel of the Lords of Appeal, England's highest court, and is being conducted in a plain committee room off a Gothic ner court of the senior chamber of the British Parliament.

The law Lords were unable to complete the hearings at the end of the second day of pleas Thursday as they had hoped, and the appeal will resume Monday. The afternoon's session ended with the beginning of a presentation by Ian Brownlie, an authority on inter-

He has been permitted to make arguments on behalf of Amnesty International, the Redress Trust, the Medical Foundation for the Care of Victims of Torture, the two sisters of William Beausire, an Anglo-Chilean who "disappeared" during the Pinochet rule and Sheila Cassidy, a British doctor who was tortured in Chile.

If the law Lords rule in General Pinochet's favor, he could depart at once, and separate moves by Chilean exiles in Europe and other European governments seeking his extradition to Belgium, France, Germany, Italy, Luxembourg, Sweden and Switzerland would probably fail.

A Chilean Air Force ambulance plane has been waiting at Brize Norton Royal Air Force Base in Oxfordshire this past week to fly him out of England promptly once he is freed.



BACK TO THE STREETS - High school students demonstrating Thursday in central Paris in a third round of marches to demand more teachers and smaller classes. But turnout was low in Paris, with only 2,600 attending the protest, as well as in other cities such as Bordeaux, Toulon, Saint-Brieuc, Toulouse, Nice and Lyon,

Yugoslavia Bans UN Mission to Kosovo

By Charles Trueheart Vashington Post Service

PARIS - United Nations warcrimes prosecutors seeking to investigate atrocities during the eight-month Serb crackdown on civilians in Kosovo Province have been refused access to the region by the Yugoslav government.

The denial of visas to a fact-finding mission led by Louise Arbour, chief prosecutor of the UN tribunal, triggered a bitter blast Thursday from the court's presiding judge, Gabrielle Kirk Mc-

At a joint news conference with Mrs. Arbour in The Hague, Judge McDonald branded President Slobodan Milosevic's Yugoslavia "a rogue state, one that holds the international rule of law in contempt."

Judge McDonald, a former U.S. federal judge in Texas, said she would press the case for access before the UN Security Council, possibly opening the door to a new diplomatic confrontation

with the Milosevic regime.

Three Security Council resolutions this year have asserted the tribunal's jurisdiction over the conflict in Kosovo. Yugoslavia has rejected the UN claim of

The five-year-old tribunal until now has prosecuted and tried war-crimes suspects from the 1992-95 conflict in Bosnia and Croatia, but its UN mandate is not limited to that period or that

Smaller teams of UN investigators were granted visas this year. But as the crackdown on ethnic Albanian civilians in Kosovo carried out by Serb troops and police intensified this autumn, Mrs. Arbour announced her intention to lead a team of about 10 investigators, lawyers and other specialists to interview witnesses and examine evidence on the ground in Kosovo.

Mrs. Arbour, a Canadian jurist, has never taken part in such a mission be-

tribunal wants to investigate, Mr. Arbour said, include "murder, torrure, rape and persecutions, cruel treatment, taking of hostages, outrages upon personal dignity, wanted destruction of towns and villages, and looting."

But the tribunal's efforts to secure travel permits from Yugoslav authorities - "a matter of courtesy," Mrs. Arbour said - have been ignored for weeks and were finally turned down Wednesday in a message conveyed by Yugoslavia's ambassador to the Netherlands, where the UN court has its headquarters.

The justice minister of Yugoslavia. Zoran Knesevic, said in an Oct. 15 interview published in a pro-government paper in Belgrade that the UN court had no jurisdiction over Kosovo but that its investigators would be granted access

"Those who committed crimes against humanity and international rights will be judged by our legal crim-The possible offenses in Kosovo the inal system," he was quoted as saying.

BRIEFLY

Fischer Asks EU To Cut Bonn's Bill

BRUSSELS, Belgium - On his first visit to the European Union head office, Foreign Minister Josehka Fischer of Germany reiterated his country's commitment to European integration but also its insistence on paying less for EU membership.

Like the government of former Chancellor Helmut Kohl, Germany's new leadership believes the EU's plans to bring in 11 new countries can only happen on the basis of a fairer distribution of membership fees, Mr. Fischer said.

Mr. Fischer also visited NATO headquarters. His Greens party was long opposed to NATO policies. but Mr. Fischer has since expressed support for the alliance.

Kremlin Bombing

MOSCOW - A blast that shook the Kremlin and left four men in the hospital might have been a brazen guerrilla attack or simply a suicide attempt, according to various reports Thursday.

A Russian nationalist whose car

exploded outside the Kremlin gates on Wednesday evening was in a hospital along with three guards wounded in the blast, a security service spokesman said.

All reports agreed that Ivan Orlov, a member of a radical nationalist fringe group, got out of his car before it exploded at the Spassky Gate on Red Square. Prosecutors have charged Mr. Orlov with terrorism. One press report said the police opened fire after Mr. Orlov emerged with a gun. (Reuters)

EU Perks Don't Die

BRUSSELS - The European Commission on Thursday rejected accusations of hypocrisy after it emerged that commissioners would keep the right to buy tax-free al-cohol, cigarettes and fuel after the abolition of duty-free sales within the European Union next June.

The spokesman insisted that the commissioners were fully entitled to a perquisite that is also enjoyed by diplomats throughout the world. The commissioners are treated exactly like every other EU cithe said, before adding: izen. "provided they have diplomatic

U.S. and Russia Spar Over Food Aid

MOSCOW - Russia and the United States on Thursday put off a planned signing ceremony for a U.S. food aid package after Washington made lastminute demands, the Interfax news agency quoted Deputy Prime Minister Gennadi Kulik as saying.

The agency said the U.S. team sought

tax exemptions for the humanitarian aid entering and circulating within Russia under a 1996 protocol. Under the deal, the U.S. side was to offer credits worth \$600 million to buy food. Under Russian law, the goods would

be subject to tax once they begin cir-"In accordance with our laws, we are ready to exempt from tax goods entering

the country as humanitarian aid," Mr. Kulik said.

But he added that once the goods were in Russia, "our laws must operate

By Barbara Stewart

New York Times Service

has announced plans to train Russian

customs agents in identifying and ar-

resting strugglers in an effort to prevent

nuclear weapons and materials from be-

"The Cold War is over, but the weapons are still around," Rick Galbraith, a policy coordinator at the U.S.

Customs Service, said Wednesday in

Washington, "The Russians were really

good at keeping track of their nuclear

But the economic collapse of Russia

has made its cache of weapons and

materials more vulnerable to smugglers

'who know people who know people

Plans include training Russian customs agents at the Pacific Northwest

National Laboratory, the U.S. Energy

Department's "nuclear reservation" in

Pasco, Washington. Thirty Russian

agents are scheduled to spend two weeks there before the end of this year,

who haven't been paid," he said.

ing smuggled out of Russia.

NEW YORK - The United States

in full. There is a major issue of principie at stake here.'

Mr. Kulik said the U.S. team had also tried to impose narrow conditions on the use of aid, saying it should be funneled exclusively into the state pension fund, while Russia wanted it to be allocated to

a wider range of social programs.
Russia wants to win U.S. understanding of its position, he said, but he did not say whether the deal would have to be renegotiated. Under the terms of the deal, the \$600 million loan was offered with a five-year grace period and was repayable over 20 years with a 2 percent annual interest rate.

Talks would probably resume next week, Mr. Kulik said, adding that he was optimistic that a final agreement could be reached.

The deal, if signed, would mark the first time Moscow has accepted food aid in five years. It is aimed at ensuring that

and track smugglers. All expenses, in-cluding travel, will be covered by the

customs service three X-ray detection

vans for use at its borders. The vans,

Bonnie Brigman, manager of the Customs Service's radiation-detection pro-

worked out the costs of the program.

"We want to make their customs

detect nuclear material.

U.S. Expertise at Russia's Gate

United States.

far-flung regions of Russia do not go hungry this winter. A poor harvest coupled with the rising prices touched off by the financial crisis has raised fears of major shortages.

Despite the pressing needs, the food aid talks have been as much about pol-

itics as provisions. Russia does not want the United States to take advantage of the situation to ship in produce that could undercut local producers. The United States is concerned because previous shipments have fallen into the wrong hands only to resurface on the black market at prices which few of the really needy could (Remers, AFP)

■ Food to 'Sustain Russians'

Thomas W. Lippman of The Washington Post reported earlier from Wash-

President Bill Clinton announced that under the agreement in principle, the United States would provide 3.1 million metric tons of wheat and other food to Russia to "help sustain Russians through a serious food shortage this

Americans to Help Curtail Smuggling of Nuclear Weapons Mr. Clinton said Wednesday that the learning how to detect nuclear materials emergency shipments were contingent on assurances that the food would be distributed to the truly needy and would be exempt from taxes and import duties.

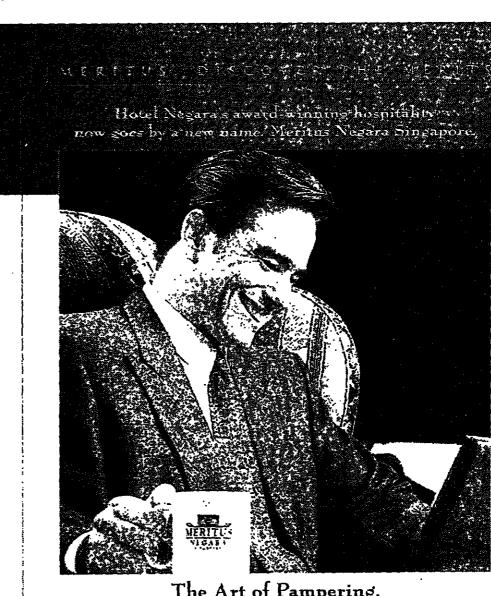
There are plans to train other Russian agents at subsequent sessions at the Washington reservation. The United The large consignment of food is a reflection of Russia's dire economic situation. Agriculture Secretary Dan States also plans to give the Russian Glickman said that it was a "minimum" amount and that the administration 'is prepared to provide additional aswhich cost a total of \$750,000, can

But U.S. officials said the aid also reflected Washington's desire to mainpeople aware of what to look for," said tain good relations with Russia despite American criticism of the economic policies Russia is adopting now that unfettered capitalism and free-market reforms have been set aside.

gram. "We'll be using actual radio-active sources so they can see the way the detection equipment responds."

Customs officials say they have not yet The U.S. strategy is to maintain bilateral cooperation on a broad range of scientific, environmental and heath is-But Michael O'Hanlon, a foreign-policy expert at the Brookings Institution sues while letting the government of Prime Minister Yevgeni Primakov make its own economic decisions. said: "We should be protecting nuclear

Mr. Glickman said the grain harvest materials at their point of origin. We in Russia this year is projected at "just shouldn't wait until they reach the bor-52 million metric tons, the country's ders. We know from drug trafficking that worst harvest in 50 years."



The Art of Pampering. Perfected for the Discerning Business Traveller.





In the heart of the dty nesdes your home away from home - a detuxe hotel of pluster ambience amidst lush green surroundings, where the warmest Asian hospitality is discovered a gesture away. In all our luxurious rooms, suites and recreational facilities, your parties is assured with our guest exclusive lifts. And your needs are uniquely met. Intuition for which we are known.

The art of pampering, Perfected at Meritus Negara Singapore

Yeltsin Is Barred From Seeking a New Term

border inspections are not enough.

MOSCOW - The Constitutional Court ruled Thursday that Boris Yeltsin

could not seek a third term as president, obliging Mr. Yeltsin to step aside when his mandate expires in 2000. The court said in a widely expected decision that it was clear that Mr.

final term and did not examine the issue

question for himself - that he would not participate in the presidential elecof whether he had a legal right to run for election again. Russia's 1993 constitions in 2000," Mr. Yakushkin said.

Mr. Yeltsin, who has led democratic and economic reforms in Russia since 1991, was told of the announcement at the sanitarium in the Black Sea resort of Sochi where he was recuperating from exhaustion and high blood pressure. Mr. Yelisin's poor health, a deep eco-

to become the nation's father figure.

crime in Russia, and a sharp decline in his popularity have badly dented the image and drive of the man who set out

tution limits the president to two terms. A Kremlin spokesman, Dmitri Yak-ushkin, said Mr. Yeltsin had accepted the decision, which had become a formulity because of the president's poor health and his repeated statements that

he would step down when his second four-year term ended.
"He long ago answered the main nomic crisis, widespread corruption and Yeltsin, 67, was serving his second and

INTERNATIONAL

Israeli Cabinet Moves To Adopt Peace Accord

Netanyahu Warns Palestinians They Must Act

By Deborah Sontag

JERUSALEM - Prime Minister Benjamin Netanyahu convened his cabinct Thursday to ratify the Wye peace memorandum after a weeklong delay that established what is likely to be a pattern of Israeli stalls, Palestinian protests and American mediation.

The Israeli cabinet is expected to approve the land-for-security plan, signed at the White House two weeks ago, by

But the prime minister opened the meeting Thursday by saying that the whole deal would crumble if the 700member Palestinian National Council failed in December to revoke clauses in the Palestinian covenant that called for Israel's destruction.

"They vote to annul the provisions, we will say they did their part," Mr. Netanyahu said seven hours after the cabinet meeting began. "If not, we simply won't give them the territory."

The declaration was another sign that

Mr. Netanyahu, facing threats from the right wing to topple his government, has chosen to adopt an aggressive public posture toward the Palestinians even as he moves closer to giving them more

Pointing ahead to the next possible flashpoint, his demand would compel the Palestinians to go beyond what they promised at the White House two weeks ago. In the peace memorandum, they guaranteed only that Palestinian legislators would be "invited" to a meeting attended by President Bill Clinton to "reaffirm" what they consider to have

U.S. Issues Charges and **Reward for** Bin Laden

By Benjamin Weiser

NEW YORK - A federal grand jury in Manhattan has returned a 238-count indictment charging the Saudi exile bers of the force. Osama bin Laden with conspiring to bomb U.S. Embassies in Kenya and Tan- the agreement is tight. The interim peace zania in August and with committing acts of terrorism against Americans abroad.

Government officials said they were offering two rewards of \$5 million each for information leading to the arrest or conviction of Mr. bin Laden and another man charged Wednesday, Muhammad Atef, who was described as Mr. bin Laden's chief military commander.

Mr. bin Laden is believed to be living in Afghanistan under the protection of the Taleban, the Islamic fundamentalist movement that rules that country. Mr. Atef's whereabouts are unknown.

Prosecutors also unsealed an earlier indictment, issued in June, that included Endangered Media similar but less detailed charges against Mr. bin Laden.

That indictment was returned before the embassy bombings and was the result tentious form in Malaysia, where the of a two-year investigation into his acof a two-year investigation into his activities in Somalia and Saudi Arabia, as well as reports that he had connections to

a circle of Islamic militants in Brooklyn. The new indictment, which supersedes the June action, accused Mr. bin Laden of leading a vast terrorist con-spiracy from 1989 to the present, in which he was said to be working in concert with governments, including those of Sudan, Iraq and Iran, and terrorist groups, to build weapons and attack American military installations.

Mr. bin Laden's alleged involvement in and mismanagement of the economy. the embassy attacks.

months, but the secret charges were re-turned about the time that American officials were plotting a possible raid into Afghanistan to arrest Mr. bin Laden.

Both indictments offer new information about Mr. bin Laden's operations, including one deal he is said to have struck with Iraq to cooperate in the development of weapons in return for Mr. bin Laden's agreeing not to work against that country. No details were given about whether the alleged deal with Iraq led to the development of weapons for

Mr. bin Laden's group.

Prosecutors also said Mr. bin Laden's group had conducted internal investigations of its members and their associates, trying to detect who might be acting as informants, and had killed those who had been suspected of collaborating

with "enemies of the organization."
The government indicated earlier that its knowledge of Mr. bin Laden's activities stemmed in part from the cooperation of one such informant.

■ Taleban Denounces Reward

rorism, Agence France-Presse reported from Islamahad.

The United States has failed to give support its allegations against Mr. bin reformist credentials. Laden who is living in Afghanistan as a vowed to fight," the spokesman. Wakil stolen by Suharto's regime." Ahmad, told the Afghan Islamic Press. The crisis that undern

been the cancellation of the offending

clauses two years ago.

The one-week delay, in which Mr. Netanyahu awaited a Palestinian commitment to jail 30 fugitive terrorists, rankled both Palestinians and Americans. It also unleashed a volley of vitriol between the Palestinians and the Israelis, fraying the fragile spirit of cooperation at the start of what was expected to be a 12-

"They're off to quite a rough start, and they haven't even begun to transfer territory," said Joseph Alpher, Israeli director of the American Jewish Com-'It bodes ill for the implemen-

Already, there have been practical delays, too. In what was to have been a triumphant moment, Yasser Arafat, the Palestinian leader, was supposed to have inaugurated the new Palestinian airport in Gaza on Thursday by arriving there from Madrid. But the Israelis forbade his landing because the government had not yet ratified the accord, which would allow the long-completed airport to open.

Ariel Sharon, the foreign minister, who had been housebound with a virulent ear infection since his return from the peace talks in Washington, attended the cabinet meeting, looking as robust as ever. He acknowledged for the first time that he would vote for the agreement he helped to broker at the Wye Plantation in Mary-land, contrary to his earlier insistence that he would not.

affirmative votes, four negative ones, and four abstentions by Thursday night.

"We are holding a serious and deep discussion," Mr. Netanyahu said on Israeli television during a break. "Afterwards I expect a clear majority in favor of the agreement we brought from Wye."

By whatever margin it approves the agreement, the cabinet is likely to shackle its approval to a series of demands that go beyond the memorandum -- for instance, that, in the third redeployment, Israel would turn over no more than an additional I percent of the West Bank.

This underscores the holes in the memorandum signed in Washington.

Several issues were left out or left vague, such as the arrests of the 30 fugitives, but they are still alive and contentious, threatening the fragile cooperation between the Israelis and the Palestinians. The Israelis went into the negotiations demanding that the Palestinians reduce their police force. for instance, but they came out with a written guarantee only that the Pales-tinians would submit a list of the mem-

The timeline for the implementation of agreement established in Oslo in 1993, which is the framework for the most recent, more modest accord, expires in May. Mr. Arafat has threatened to declare a Palestinian state then if the promises in the Oslo agreement have not been met. Final-status negotiations remain, dealing with the most thorny issues, such as borders, the fate of Jerusalem and the return of Palestinian refugees.

ASIA:

Continued from Page 1

bin Mohamad has accused the foreign media of siding with his dismissed former deputy, Anwar Ibrahim, in trying to topple an elected administration by an Indonesian-style street uprising.
While the Malaysian media have

echoed the official line by giving lurid accounts of alleged sexual misconduct by Mr. Anwar, they have played down his response: that he was framed by a government fearful of a leadership challenge and a popular reform movement But the indictment gives few details of after he questioned official corruption

The New Straits Times recently urged Nothing in the document indicates why the government to arrest "unfair" for-the original indicates was kept secret for eign reporters under the detention-without-trial provisions of the Internal Security Act, the same draconian legislation that was used initially to jail Mr. Anwar, who is on trial on charges of

corruption and sodomy.

The newspaper, which frequently reflects official views, said that Malaysians were "generally aggrieved by sensationalist reports" by some foreign media.

"Many would also ask of them to stop taking sides, stop being prejudiced and be fair to Dr. Mahathir," it said. "Other-wise, we would urge the Malaysian gov-ernment to adopt Singapore-style hard-ball tactics with the press, where errant media companies and their reporters will be sued, have their circulation banned or

Yet Asian officials and analysts say that the economic boom that preceded the current crash, as well as advances in information technology, particularly among the educated and middle classes, near-instantaneous satellite television easier access to alternative sources of broadcasting and the Internet, make it news. He said the Anwar controversy had impossible for Asian countries to main- made Malaysians "more aware of the tain control over information.

In Jakarta, the ragged vendors at in-The Taleban on Thursday denounced a \$5 million reward offered by the United States for the arrest of Mr. bin Laden, calling it an inducement to terpromise readers an exposé of the latest political and sex scandals. Others offer now asking how so many people, both weightier criticism of a government that inside and outside Asia, could have been the Afghan government any evidence to is struggling to gain credibility for its caught so off-guard by the financial and

"Right now, the Indonesian press is in land in July 1997. guest of the Taleban, a spokesman for a honeymoon period, "said Eros Djarot, the Islamic militia said. "The reward is managing director of Detak weekly not only an encouragement to terrorism magazine, one of about 30 publications but it also shows that the U.S. is taking to the path of terrorism that it has so often are just enjoying the freedom which was said Robert Broadfoot, managing director of Political & Economic Risk Con-



Justice Minister Tsahi Hanegbi, left, Foreign Minister Ariel Sharon, center, and Prime Minister Benjamin Netanyahu, discussing the ratification of the Wye memorandum at a cabinet meeting in Jerusalem on Thursday.

France Offers to Lead Kosovo Force

Political observers had counted nine Paris Reaffirms Support for NATO After Officer Is Accused of Spying

By Craig R. Whitney New York Times Service

Kosovo after a French Army major was charged with passing alliance bombing plans to Serbia, France offered Thursday to lead the allied rapid-reaction force matter in private," he said. that would protect international observers in the embattled province.

France had backed the North Atlantic Treaty Organization's threat to carry out any suspicions that Major Bunel's action air strikes against Serbia last month if it refused to pull back troops and military with Serbia that date back to their alliance refused to pull back troops and military forces that were attacking ethnic Albanian civilians in Kosovo, Defense Minister Alain Richard said Thursday.

France also said it would provide beween a third and half of the total of 1,200 to 1,800 troops in the "extraction force" that would be ready to rush to the aid of the unarmed observers who will monitor the cease-fire there. Alliance diplomats said that demon-

strative support for the new mission by Mr. Richard and Foreign Minister Hubert limit the damage from the espionage ficials said then that the officer had only scandal and underlined France's com- been following orders in pursuing conmitment to a more effective European security policy in the Balkans.

NATO officials in Brussels said that the French openness in revealing the major's alleged betrayal this week, and the willingness to deal with its consequences, had been reassuring to other allies.

"It was a hard blow," Mr. Richard French daily Le Monde noted after the

French authorities had arrested Major Pierre-Henri Bunel, an officer assigned PARIS — Dismissing doubts about to the alliance's top-level military com-France's support for NATO's role in mittee in Brussels, on suspicion of passing secrets to a Serb intelligence agent in the Belgian capital. "But we war that "As long as I live, France will made the decision not to try to settle the

It was clear from what Mr. Richard and Mr. Vedrine said Thursday that they hoped the unusual frankness would avert during World War I.

Doubts had been raised, especially in Washington, last winter by disclosures that another French officer, Major Herve Gourmelon, had been withdrawn from the NATO peacekeeping force in Bosnia after being accused of tipping off the Bosnian Serb leader, Radovan Karadzic, about plans the allies had to arrest him on war-crimes charges.

The plans were put off and the initial disclosure in Washington was followed and they took no action against Major

Major Bunel has reportedly confessed that he passed on military secrets to Serbia because he took a liking to the Serbs during service in Bosnia in 1996. As the

said of the disclosure Monday that news of the arrest, some allies wondered whether the major's sympathies might be in fact shared more widely within the French military establishment.

Serbs often quoted President François Mitterrand's remark during the Bosnian

never make war against Serbia."

But France nearly did make war against the Bosnian Serbs in 1995, after Mr. Mitterrand was succeeded by President Jacques Chirac, who was outraged when Serb forces in Bosnia took French UN peacekeepers hostage to try to ward off American bombing that summer.

An intense NATO bombing cam-

paign, and reinforced French and British troops serving with the peacekeepers, led President Slobodan Milosevic of Serbia then to negotiate an end to the fighting in Bosnia. Now, as president of Yugoslavia, Mr. Milosevic agreed under the threat of bombing last month to stop Serbian attacks against civilians and separatist Albanian forces in Kosovo.

According to Le Monde, it was U.S. Army intelligence that first became sus-Serbian intelligence operative in Brussels, Colonel Jovan Milanovic, and tipped tacts with the Bosnian Serb leadership off French investigators. Mr. Richard refused to confirm that account Thursday. But French investigators summoned Major Bunel to Paris, obtaining a confession, and turning him over to prosecutors who could charge him with supplying intelligence to a foreign power, which is punishable by a 15-year prison term.

BRIEFLY

A Cali Drug Lord Is Slain in Prison

BOGOTA — Helmer Herrera, the former third-ranking member of the Cali drug cartel, was shot to death Thursday while playing soccer in a Palmira prison yard, a National Prison Service spokesman said.

Guards captured the assassin at the prison, 290 kilometers (180 miles) west of Bogota, the spokesman

Mr. Herrera surrendered to authorities in September 1996 and was convicted of drug trafficking this year. In the 1980s, he personally directed the cartel's cocaine-distribution and money-laundering activities in the New York City area, according to the U.S. Drug Enforcement Administration.

SHAPE SAME

Outsiders Helped, Congo Rebel Says

KIGALI. Rwanda - The rebel leader Ernest Wamba dia Wamba conceded Thursday that Rwandan and Ugandan troops had helped his three-month-old uprising against President Laurent Kabila, but he said "internal elements" had been

driving the rebellion.
"All sides now accept that there are two dimensions to the conflict - both an external dimension and an internal," Mr. Wamba said from the rebel headquarters in Goma. "The compromise is to say that there was an invasion but also that the internal element is the driving

Asked if "invasion" referred to Ugandan and Rwandan troops, Mr. Wamba said, "That's the only sense that's given to the word." (Reuters)

War-Crimes Suspect Gets Sick at Trial

VILNIUS, Lithuania - The first Nazi war-crimes trial in a post-Soviet state got off to a difficult start Thursday when the defendant, Aleksandras Lileikis, 91, was rushed from court with heart problems.

The former Boston area resident, stripped of his U.S. passport in 1996, is accused of turning in 75 Jews to death squads. Nazi-hunters say that as head of the Vilnius region's security police during the occupation. he was responsible for tens of thousands of deaths. He said Thursday he was innocent. (Reuters)

For the Record

Colombian rebels yielded the Amazon basin city of Mitu to government forces after Colombia sent hundreds of troops to end a threeday guerrilla onslaught. Unofficial counts said 150 soldiers and police and five rebels had been killed before-the rebels retreated.

Will Britain Face Its Waterloo Over Namesake Train Station?

PARIS - If Prime Minister Tony Blair of Britain really wants to demonstrate his European sensibilities, then the French have found what they say is the perfect way: He must rename Waterloo train station in London.

said Thursday.

Waterloo Station, which pays tribute to the duke of Wellington's victory in 1815 over Napoleon, is the London terminus for Channel Tunnel trains arriving from Paris. You will understand, I am sure, the

discomfort that the French might feel coming to Waterloo Station, having crossed the Channel Tunnel, which is a symbol of the coordination and cooperation between our two nations, 'a con-servative French politician, Florent Longuepee, wrote to Mr. Blair.
"At a time of European integration,

which I know you support, it seems to me opportune that England should give this station another name," he added in the open letter.

Mr. Longuepee, a local councillor for the Paris region and a leader of Mr. Chirac's party, warned that if London did not find a new name for the station, then he would fight to change the name of the Gare du Nord in Paris.

He suggested calling the French hub for cross-channel rail traffic Fontenoy station, after a French victory over the British in 1745.

In little more than 10 years at the end of the 18th century. Napoleon pulled France from the chaos of its revolution and made it Europe's dominant power with a stunning succession of military

English Channel — to invade England. But his dramatic defeat at Waterloo, near Brussels, at the hands of British Prussian and Austrian troops forced him from the throne and into permanent ex-

The French general Corbineau re-If he fails to do so, France might retaliate, a member of President Jacques Chirac's Rally for the Republic party

Mr. Blair ruffled French feathers last year when he chose Waterloo Station as the place to launch the British presidency of the European Union

Basque Separatists Reaffirm Cease-Fire

MADRID — The separatist group

Basque Homeland and Liberty reaffirmed its commitment Thursday to a sixweek-old truce and signaled it was considering a "definitive" end to its violent 30-year struggle for independence. In its first communiqué since the

Spanish government announced plans this week to open talks with the separatists' allies, the group, known by its Basque acronym ETA, said its unilateral truce "remains in effect under the same conditions," namely the goal of "sovereignty" for the Basque region.

In a statement published in the radical

separatist newspaper Euskadi Informa-cion, the guerrillas said their decision on whether to turn the truce into a "definitive cease-fire" would depend on "future developments and advances."

But Deputy Prime Minister Francisco. Alvarez Cascos told state radio that prospects for peace talks "can emerge only if Ironically, it was Napoleon who first ETA shows its unequivocal willingness proposed digging a tunnel under the to give up violence." (Reuters, AFP)

IRAQ: U.S. Consults With Allies on Attack

Continued from Page 1

Western and Arab leaders about the pos sibility of a secret crash weapons de-An open-ended campaign against elite forces and sensitive military inmonitoring. Iraqi scientisis could be able stallations could also damage the Iraqi to build a biological weapon capable of stallations could also damage the traque leader's power base, a political goal openly embraced in recent weeks in Washington.

Baghdad's apparent determination to oust the inspectors has alarmed both siles that could reach Saudi Arabia.



LEST WE FORGET - Queen Elizabeth the Queen Mother, 98, paying tribute Thursday to Britain's war dead at the annual Field of Remembrance service outside Westminster Abbey in London.

Suharto has created the opportunity for intelligent analysis of the risks." greater media freedom in Indonesia. But here and in other Asian countries, it has lenges that may make that freedom short-lived for many players.

Pichai Chuensuksawadi, editor of the Bangkok Post, said that the economic boom in the region had fueled the free shortcomings of their media."

institutions such as the World Bank are economic turmoil that started in Thai-

"Part of the answer lies in the lack of transparency that existed, and to a very large extent still exists, in the region, tolen by Suharto's regime." sultancy Ltd. in Hong Kong. "This hid Freedom to report does not necess

The crisis that undermined Mr. problems from public view and inhibited equate with high quality reporting."

In an address last month, the president of the World Bank, James Wolfensohn, pointedly included "the free flow of information" as one of the "essentials of good governance" on which, he argued,

sustainable economic progress depends. "A freer mass media would have challenged the quality of economic policy and encouraged a more vigorous public response to abuses," said Mark Malloch-Brown, the lending agency's vice president for communications.

But analysts noted that the media in countries that are considered at least "Not only are they seeking more in- relatively free from government control. such as Japan, South Korea, Hong Kong, the Philippines, Taiwan and Thailand, had failed to expose the institutional and policy weaknesses that allowed the crisis to spread so fast and become so deep.

Theoretically, the media should be a check and balance to systemic shortcomings," Political & Economic Risk Consultancy said in a recent survey. "In most countries in Asia, however, it does not play such a rote very effectively. In some cases, this is due to intimidation from above. Censorship is still widely practiced in Asia. In other cases, the shortcomings of the media are self-inflicted. Freedom to report does not necessarily

the reach. That since only see

Control of the world "Renter,

The second

IMPEACH: House Panel to Expedite Inquiry Into Clinton

Continued from Page 1

committee, sitting in public session, on

committee, sitting in prioric session, on Nov. 19 and possibly Nov. 20.
"With the president's cooperation,"
Mr. Hyde said, "we will meet our goal of finishing by the end of the year."
Without it, he hinted, the hearings could drag on for many months more.

. Mr. Hyde resisted pressure for an even speedier conclusion of his comgnittee's work. He said there were 'voices of comfort and convenience' calling on the panel "to look away." But the panel s duty, he said, "requires that we search out the truth."

The committee is weighing allegations against Mr. Clinton that include the specific tions in the Starr report have go challenged by the White House.

perjury, obstruction of justice and witss tampering.

There was a major unknown in the schedule that Mr. Hyde outlined. It depended, he said, on Mr. Clinton or his lawyers stipulating to the truth of several of the allegations made against the pres-

Mr. Hyde said he was sending Mr.

Clinton a letter "asking him to admit or Mr. Clinton firmer footing to stand up to deny certain facts that appear to be established by the record now before us." He did not say what facts were at issue. The president is free to dispute, of

course, whatever he wants," Mr. Hyde added. "By agreeing to those facts he does not dispute, he will allow us to narrow the issues and bring this matter to a close more quickly."

Democrats in particular have been anxious to question Mr. Starr in an effort

Mr. Clinton's lawyers could simply respond that the questions had already. been answered, referring Mr. Hyde and the committee to Mr. Clinton's fourhour videousped testimony, made under oath on Aug. 17 before Mr. Starr and his

prosecutors. At that time, Mr. Clinton acknowledged having "inappropriate" contact with Ms. Lewinsky, the former White House intern, but fended off specific questions about the nature of the sexual

To date, many of the specific assertions in the Starr report have gone un-

Stipulating to some of the allegations now could put Mr. Clinton in an awkward legal position, possibly strengthening a case for perjury. It might also compound his difficulties in the still outstanding sexual harassment suit against him, even though Paula Jones and her lawyers have had a falling out.

his detractors. Yet the public has made it clear that it does not want him to overplay that hand, and likes him best when

he's someone everyone wants to hear

the president's lawyers would respond to to portray him as being part of a partisan effort to discredit Mr. Clinton.

Mr. Lockhart said White House lawyers "wouldn't object" to an appearance by Mr. Starr, while adding. 'We c

Asked whether committee members might ask Mr. Starr about other aspects of his four-year investigation, including the Whitewater real-estate case, the firing of White House travel office staff and other manters, Mr. Hyde said, "I could well imagine him being asked questions" on those topics.

The election results appear to have raised sharply the prospect of some ne-gotiated solution, possibly a congressional censure of Mr. Clinton or a fine,

rather than impeachment. But Mr. Hyde said that any such move could come only if his committee and then the full House of Representatives first approved articles of impeachment and sent them to the Senate.

The White House clearly welcomes the chance for a speedy conclusion to what has been an agonizing trial and a

debilitating distraction.

Mr. Clinton has said little about the work awaiting the House committee, though he said Thursday that he wanted the hearings "to be constitutional, fair and expeditious." He has cautiously avoided he appears most contrite.

Mr. Hyde said that Mr. Starr was
"anxious to testify." He added, "I think
"anxious to testify." He added, to hear
impeachment had been lessened. impeachment had been lessened

Some Clinton supporters expressed private fears, however, that the Democrats' electoral successes might lead the



President Bill Clinton, center, speaking to reporters at the White House on Thursday before meeting with Vice President Al Gore, left, and Richard Gephardt, the House minority leader, to discuss Social Security. president to take a riskier approach, retraordinarily well, every member of the of Georgia, won by the second smallest

the Republicans to pursue impeachment or drop the matter completely.

voters who appear weary of political rancor and brinkmanship. In a year when incumbents did ex- el. Representative Bob Barr. Republican

This might backfire, however, among than Republicans, by an average of 76 percent to 70 percent. And one of Mr.

pressurem to take a riskier approach, rejecting a negotiated solution and forcing
Judiciary Committee who sought re-elecJudiciary Committee who sought re-elecJu

tion was returned to office, most by large margins. But Democrats won more easily Mr. Hyde won 67 percent of the vote in his Illinois district. The ranking Democratic member of the panel, Rep-Clinton's more virulent critics on the pan-

PARTY: Republican Quandary

that is riven by ideological and regional factionalism, dihas taken in two successful even less than Mr. Dole. presidential elections.

Congress and the fight for the spot for the Republican Party.

Mr. Davis in California to mired the governor's mansion various southern Democrats, in Florida, the biggest Repubvarious southern Democrats, in Plottal, in Protection of the Copied that approach in suc- lican gubernatorial victory.

Copied that approach in suc- lican gubernatorial victory.

Many Republicans agreed results that Tuesday's results

struggling nationally to find a strengthened the expected formula that excites their presidential bid by George But Republicans are still most conservative supporters without alarming independ- problems the party had genents and moderate Republi- erally and because of the

on Tuesday were won by Mr. capturing 65 percent of the Clinton in 1996. Several of women's vote and 49 percent those districts were in the kind of the Latino vote. of suburban areas Republicans must hold in presidential campaigns if they hope to win the White House.

The loss of governorships in Alabama and South Carolina and a Senate seat in North Carolina also was a reminder to Republicans that their increasing strength in the South cannot be taken for granted.

The large minority commanity provided a base that reasonably competitive at the state level, 'said Whit Ayres, an Atlanta-based Republican an Atlanta-based Republican Party pollster. "Ibelieved yes-terday and I believe today" that the Republicans are the

party can still lose elections." Mr. Lungren's loss in Cali-

Despite the loss of the Cali-Those divisions will shape fornia governorship, gov-intraparty battles in the 106th emorships remain a bright Republican presidential nomination in 2000.

Mr. Clinton showed that it is possible to appeal to middle-class spring voters sphile main. class swing voters while main-strated broad appeal as they taining the enthusiasm of core

Democratic constituencies And Jeb Bush, the son of such as organized labor; former President George Bush blacks and Latinos. Many and a brother of Governor Democratic candidates, from George Bush of Texas, cap-

Bush, both because of the cans, particularly women, in swing and suburban districts. Bush, who campaigned on Eight of the 11 House-dis- education, taxes and crime, tricts lost by the Republicans won 69 percent of the vote,

Mr. Gingrich pointed to the

governor, Tommy Thomp-son, agreed. "I think that we have to get back to our basics," he said.

"Pragmatic conservatism works," he said. "Ideolog-

ical conservatism doesn't.

Continued from Page 1 But, he added, "a majority majority is a little more in doubt, frankly," the Georgia formia, coupled with the victory by Senator Barbara Boxhave to say the country is hanging in the balance."

The Box blicans' leases

The Republicans' losses, statewide constitutional ofwhile not numerous, under-scored the problems of a party lenge for the party. Mr. Lun-that is riven by ideological gren won only 38 percent of the vote, exactly what Bob vided over its agenda and fa- Dole won in a three-way pres-cing a Democratic Party that idential race in 1996, and he has begun to emulate the apmanaged just 17 percent of proach President Bill Clinton the growing Latino vote

> governors as the example the party should follow and promised that congressional leaders would work more closely with the governors. The party, he said, must emphasize reforming government and lowering taxes.
> Wisconsin's Republican

pority party in the South. GORE: Tone Set for Year 2000

Continued from Page 1 presidential

Tuesday was a bad day for Anzona, a conservative who the Republican right. High-profile right-wingers lost across the country, from Attorney General Dan Lungren of California in that state's gubernatorial race to Senator Lauch Faircloth, denied reelection in North Carolina, to Representative Mark Neu- interview Wednesday, conmann of Wisconsin, who gressional Republicans and failed in a Senate race despite a huge spending advantage some lessons. gold, to Ellen Sauerbrey in a wake-up call for our Maryland, who proved unpeople, he said. "You've over Senator Russell Fein-Maryland, who proved unable on her second try to pre-

Both conservatives and everything. Glendening. moderates in the party said the Republicans had to get back_to basics. Even Newt Gingrich, speaker of the House of Representatives, "should sober every Repubbread and butter, such as low conceded that the results lican" and called for new

strategic thinking.
"If you make it a referendum on a president with a Pennsylvania, a moderate whose promoters mention him weekly as a possible vice

Senator John McCain of tends to steer away from di-

visive social issues, won reelection with 68 percent of the vote. He is studying the pos-sibility of a presidential race, but before he or any other Republican nominee can hope to win, he said in an

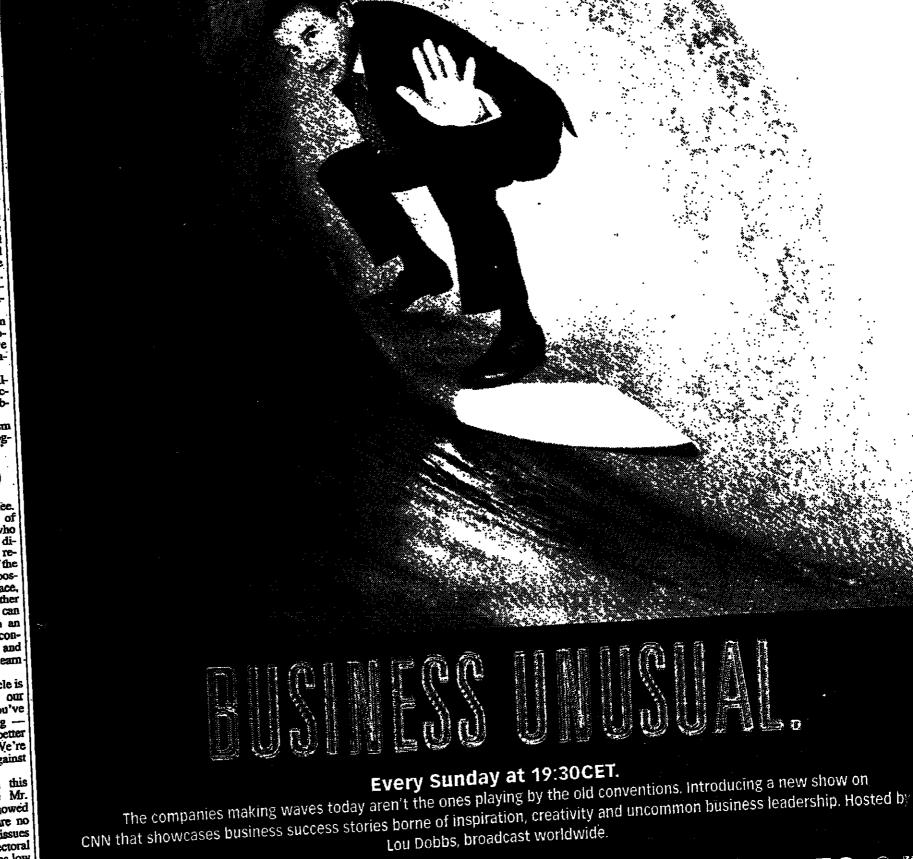
"I just hope this debacle is got to be for something smaller government, better cratic governor, Parris education, something. We're

Polls taken late in this year's campaign bore Mr. McCain out They showed that the Republicans are no longer identified with issues that were once their electoral

Do you LIVE IN NORWAY?

For a hand-delivered subscription on the day of publication in Oslo and Bergen. call 00 33 1 4143 9361 In association with:

Andersen



Election Lessons

It was an election day that had a bit of everything. Senate bullies like Alfonse D'Aniato, Republican of New York, and Lauch Faircloth, Republican of North Carolina, were humbled. Earnestness triumphed in forms rang-ing from bland (George Pataki) to the slightly nerdy (Russell Feingold). Some sons (Skip Humphrey) were setting, but some (see Bush, George W. and Job) were rising. A party long regarded as being on life support (the Democrats) came tap-dancing out of intensive care. A nation that seems never to weary of seeing Newt Gingrich get his comeuppance watched him pile chips on the impeachment card and then let Hillary Rodham Clinton sweep them off the table.

The question, of course, is what lessons to draw from this variegated show so full of suspense, upsets and reversals of party fortune. That is no simple matter, for a midterm election lacks the focusing prism of a pres-idential contest. This was an election that touched on power alignments between and within the parties, on voter attitudes, on candidates for the new millennium, on campaign finance and,

Like all midterm elections, this one occurred under the shadow of its most prominent noncandidate. The paradox of Bill Clinton's personal flaws and political resilience may never be fully explained, but this campaign season documents it anew. Although some Democrats shunned him, he made 130 appearances, and Mrs. Clinton, often claiming the more high-profile spots, made about 100. A Democratic disaster would have made them pariahs within their own party. Now they emerge with as much clout as could be summoned for a White House with such a troubled history.

Mr. Gingrich is thinking wishfully when he insists that there is no message about impeachment to be gleaned from the Republicans' loss of five House seats and key Senate races. The House results, in particular, suggest that the public has done a sophisticated job of balancing its disapproval of Mr. Clinton as a person and its desire for continuity and a Congress that works. By reducing the Republican majority in the House, the voters gave Mr. Clinton the leverage to shop for a censure deal. The chairman of the Judiciary Committee, Henry Hyde, may be in a stronger position to stand up to Mr. Gingrich now and also to demand that Kenneth Starr, the independent coun-Starr, for his part, would be deeply foolish not to see the public impatience

expressed by the election results. Mr. Hyde has said that the outcome of the impeachment process must be backed by a public majority. The overall message of this election and the accompanying polls is that a two-thirds majority has already congealed. It wants a formal condemnation of Mr. Clinton for lying under oath and de-meaning his office. But it also wants him to continue in office and for the Republican Congress to engage him on issues that stirred the voters.

For conservatives, this election may come to be regarded as a stylistic watershed. The generation of "Contract With America" warriors who came roaring into power four years ago is going out of fashion. The new trend is on the warm side of mellow. The public rewarded Republicans who were in touch with their inner environmentalist, and shunned those who crusaded for anything more disruptive than putting computers in the classrooms.

Former Representative Robert Dornan of California, a ripsaw reactionary, was trounced in a comeback bid. Govemor Fob James of Alabama showed that even in the Bible Belt it is possible to thump the Good Book too hard. After losing the Florida governorship four years ago as an ideological con-servative, Jeb Bush won this time by defending battered women and promising to restore "compassion" to welfare services for children. Jeb's brother George W. pioneered this sort of polities in Texas, where he won re-election as governor and the status of un-

declared presidential front-runner. In many recent elections the public. pollsters and commentators have grown used to outcomes determined by the militant Republican core and by the wedge issues of the Christian right. Something different happened on Tuesday. Some key races were swung by

moderate women and traditional Democratic minority groups and by middlebehavioral Republicans. This emergent coalition may be impermanent, but it overwhelmed the faction animated by school prayer and flag burning.

Nationally, according to Bill Schneider of CNN, a quarter of the Democratic vote came from those he called the "new rich." These are people making more than \$50,000 a year. In all likelihood, the Republicans had pulled them in the past with economic issues. This year two-thirds of them opposed impeachment, liked Mrs. Clinton and disliked Mr. Gingrich, and they moved into the Democratic column

The Republicans, always weak with women, remained ried to the abortion issue. This election showed that moderate swing voters consider pro-choice the mainstream stance. They soundly rejected late-term abortion bans in Washington and Colorado. In California's gubernatorial race, the Republicans' Dan Lungren lost in large part because he is staunchly opposed to abortion rights.

The Republicans who flourished. such as Governor Pataki of New York and Governor John Rowland of Connecticut, positioned themselves as probusiness politicians who stand apart from Republican orthodoxy on abor-tion and other social issues. That stance pleased most voters, including women. in the center, and also made it harder for their Democratic opponents to label them part of the Republican fringe.

With the public, sometimes you can spin away a disaster and sometimes you cannot. But it is the Republican politicians whom Newt Gingrich and Trent Lott have to worry about. On Wednesday they were getting the first whiff of mutiny from the Republican congressional bunkers. The backbenchers are now looking on some of their leaders as losers and wondering if they have misread the public mood.

At bottom, the voters refused to fatten the Republican majorities of a donothing Congress. Mr. Gingrich, the majority leader Dick Armey of Texas, the majority whip Tom DeLay of Texas and Representative John Boehner of Ohio marched their stalwart Contract conservatives into smaller and smaller circles, alienating the voter-rich political middle.

From shutting down the government in 1995 to attaching abortion caveats to United Nations money, this group sel, deliver all the evidence he plans to moved toward the fringe. Issues like and secure Social Security were lost in their small-bore debates. Anti-gay rhetoric and anti-Clinton advertising at the end of the campaign left the impression that only white, straight Christians need apply for Republican membership. Senator Orrin Hatch. Republican of Utah, acknowledged on Tuesday that to flourish his party now had to "get off its dime" and stop ignoring women, minorities and Hispanics. But Mr. Gingrich has a more immediate image problem within his own party.

We are always shopping for encouraging news about campaign finance reform. Here is some. In Wisconsin. Democratic Senator Russell Feingold was re-elected despite his refusal to let his allies flood Wisconsin with television ads financed by tainted soft money. Less noticed was the impressive victory of initiatives in Arizona and Massachusetts creating a system in which candidates who agree to limit donations and spending receive public

financing for their campaigns. According to Common Cause, the national parties raised \$162 million in soft money. That is more than double the sum of four years ago, and it suggests that in the next election the parties could be heading toward a new record of \$500 million in soft money if

there is no reform to head them off. That kind of money represents a continuing threat to the integrity of American elections and casts a pall over everyone's enjoyment of the festival of democracy. For even though many good candidates and causes prevailed on Tuesday and the nation may have moved a significant step toward resolving the Clinton scandals and the impeachment crisis, the fact remains that only 37 percent of eligible voters took part in the election. We have to believe that more voters would participate if they saw the parties as unbought and

corruption-free. - THE NEW YORK TIMES

KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER

PETER C. GOLDMARK Jr., Chairman and Chief Executive Officer RICHARD WOOLDRIDGE. President and Chief Operating Officer

• WALTER WELLS, Managing Editor • PAUL HORVITZ, Deputy Memaging Fiduo • KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Edition

• RENÉ BONDY, Senior Vice President and Chief Fusancial Officer DIDIER BRUN, Circulation and Development Director

· STEPHEN DUNBAR-JOHNSON, Ahermane Director Directeur de la Publication: Peter C. Goldmark Jr.

Tel.: (1) 41,43 93 (0) Fag: Subscriptions. (1) 41,43 92 (0) Advertising. (1) 41,43 92 (2) New C(1) 41,43 93 (8) Intermet address: http://www.uht.com// E-Mail: ibi@/ibi.com//



Politics Transformed Under a Reprieved Clinton

W ASHINGTON — It was clear in the earliest returns on Tuesday that this would be a "status quo" election only in the sense that most incumbents would win, as they usually do. In all other respects, the 1998 elec-

That voters think there should be a final two years of the Clinton presidency is the first big matter the elec-tion decided. Citizens finally got to say at the ballot box what they have been trying to tell Washington through the polls: However much they disapprove of Bill Clinton's transgressions, they do not think the Monica Lewinsky affair is the driving issue in American politics and they don't want Mr. Clin-

tion promises to transform politics in

the last two Clinton years.

ion impeached. The voters also told Republicans in Congress that their agenda is too thin to rally support outside their most loyal precincts. The Republican Revolution of 1994 is over, but no cause worth

fighting for has been put in its place. Five events determined the course of this election. Mr. Clinton's State of the Union message laid out ideas - on education, Social Security and health care — that gave Democrats a unifying argument and Republicans headaches. By arguing that budget surpluses should conservative presidential candidates be used for Social Security and not tax will run against Washington Republi-

By E. J. Dionne Jr.

cuts. Mr. Clinton robbed the Republicans of their most serviceable issue. Then the Republicans bungled the impeachment issue three different times. First they released the Starr report; most Democrats, and many non-Democrats, read its contents as an effort to humiliate the president. Then they released Mr. Clinton's grand jury testimony; it turned out less damaging than advertised, and its release was seen as a partisan ploy. Finally, the Republicans failed to negotiate a bi-partisan approach to the impeachment

at the Republicans. And then the Republicans, rendered overconfident by their faith that the Lewinsky matter would overwhelm the Democrats, botched October's budget

negotiations. Republicans now face a two-flank war. From the right, congressional lead-ers will hear of their failure to stand up for principle and to develop conservative issues in the budget fight. Newt Gingrich will have to put down conservative insurgents in the House, and cans. Steve Forbes gave a preview of coming recriminations on election night. Republicans, he said, came across

as "timid office-clinging incumbents." The Republicans who did succeed brilliantly in clinging to office were moderately conservative governors. Clinton-style, they touted themselves as problem solvers. They talked about education as well as tax cuts. They highlighted inclusion and compassion, sanding the edges off divisive social issues. The governors' message: If we can do it, why can't that crowd in Washington? At the front of this long line is Governor George W. Bush of Texas. But neither he nor the other inquiry. By this time, Democrats furious at Mr. Clinton were even more livid governors have a national program to match their appealing rhetoric.

Democrats have begun to adjust to the post-1994 reality. Now that the Republicans are fully competitive in the South, every congressional election will be closely contested and demand trench warfare. This year, Democrats proved adept at it.

They made an effort to match moderate Democrats to moderate districts. But moderation alone did not account for the Democrats' strong showing. They also depended on a large increase in turnout among their most loyal supporters — African-Americans, union members and environmentalists.

The unions wisely shifted money from advertising to grassroots turnout efforts. African-Americans, more hostile than any other segment of the electorate to the effort to oust Mr. Clinton, mobilized against the Republicans.

نييان : .

1.00

• نبند

g sáire if

- ---

Acceptable of

. असे अन्ति

2.53

- - - - A

64

5 in 1,545€;

2P#

The same of the sa

二三二二烷基

And Democrats used social issues, gun control and the environment to rally suburban moderates. On Tuesday, a quarter or more of self-described moderate Republicans bolted to such successful Democrats as Senator-elect Charles Schumer in New York his soon-to-be colleague from North Carolina John Edwards and Governor-elect Gray Davis in California.

But the Democrats' balancing act between carefully cultivated moderation and an appeal to the party's liberal core will not be as easy as it looked in many of Tuesday's contests. After the celebrations are over, the tensions will

The largest challenge is to President Clinton. He is always at his best when cornered, and he emerged with a ninth life after Tuesday. But in the past he has always let victory slip away in a post-euphoric period of lassitude and in-attention. He dare not do it this time. Many Republicans have still not given up on impeachment, and nine lives are all even Bill Clinton gets.

The Big Loser Is Prosecutor Starr, and Someone Should Tell Him

By Richard Cohen

Lewinsky matter.

WASHINGTON — So Charles Schumer won in New York, Barbara Boxer won in California. Evan Bayh won in Indiana, as did John Edwards in North Carolina. The losers were scattered all over the map, but one has to be mentioned up front: Kenneth W. Starr of McLean, Virginia.

Mr. Start was on no ballot anywhere. But it was be - his image, his actions, his ideology and the bad company he keeps who propelled me to the polls at an early hour and would have, had I lived in a different place in an earlier era, prompted me to vote several times. Take that and that and that.

In the fibbing spin of Newt Gingrich. Trent Lott and other Republican spokesmen, the could alter that fact. Starr-Lewinsky-Clinton matter No amount of spi

deed, anyone could summon polling numbers to make that polling only 5 percent of voters said that their prime reason for choosing one House candidate over another was the "Clinton-

Yet, as Sherlock Holmes noted in "Silver Blaze," sometimes what does not hapdoes. In that story the clue was that the dog did not bark. In this election the voters did not turn out massively to send a message of no confidence to Bill Clinton. No amount of spin

No amount of spin, in fact,

did not play any role in the could make Mr. Gingrich's election whatsoever. And inpickup for the Republicans in the House simply drop out of (bogus) point. After all, in exit everyone's database and into

> note of either rejection of the chief Republican message or, to be ever so kind, a mere dismissal. The sex scandal that in August seemed certain to do for the Republicans what the Great Depression had done for the and commentators calling for Mr. Clinton's resignation. He, his party and maybe even his

Mr. Clinton and his pursuers, flaws into some perspective. did not involve abuse of power. The upshot is a deafening average painting contractor would not have done. You don't have to be commander in chief to have an affair.

Just after the Lewinsky scandal broke last January. I at- from government intrusion, the tended a conference in Europe along with many American encouraged a special pro-Democratic Party had fizzled. politicians. We were in agree-Recall those days — a seem-ingly endless list of newspapers would not hold. Mr. Gingrich subjected to a plebiscite. The said that and, for the record, so did any number of Democrats. I could not disagree.

Now, many months and one dog would be put to sleep. Now, many months and one What is stunning is how ut-

terly mature and fair the voters something about America. Mr. seem to be. They condemn both Clinton's numbers have held when it comes to job perforbut they have put Mr. Clinton's mance, and the Republicans, flaws into some perspective. not to mention a Washington The behavior was wrong, but it press corps that includes too many junior Torquemadas, The president did nothing your have not been able to turn the president's smarmy private life into a political debacle. The fanaticism, the dogged

pursuit of a president through areas we once thought safe ideological assumptions that winner is common sense and common decency. The loser big! — is Ken Starr. Please. someone, let him know,

The Washington Post.

The Old Aren't So Old, and the Young Are Plundered

WASHINGTON - John

exemplifies the new truism that old age isn't what it used to be. The fact that a 77-year-old man is now orbiting the globe is a vivid reminder of the debate we are not having on Earth. This, of course, involves societies' inevitable aging.

In America, policies toward the elderly rest on outdated assumptions. When Congress created Social Security in 1935, life expectancy was 62 years, and the 65-and-over population was tiny. Now life expectancy is 76, and climbing.

Mr. Glenn's exploit is ex-ceptional only for its visibility. We read every day of older more exacting: running mara-thons, climbing mountains. The infirmities that ultimately afflict us all either occur later or are more treatable than ever. Yet the age of 65 still survives percent of national income from 20 to 64 pays \$8,100 in

Stime I heard the word "tri-

lateral" was 25 years ago.

when oil shocked us and some

of the leading industrialized

more bent on unilateral actions

in the face of what were, at

On a bluff over the Hudson

River, some of us — Japanese. Americans and Europeans —

thought that our three regions had to get together in the face

of increasingly global prob-lems for which their joint

leadership as industrialized democracies was required.

over time. Presidents Valéry

Giscard d'Estaing and Gerald

Ford happened to concur, and

the Group of Seven was born.

our three regions. Trilateral

cooperation deteriorated in

the end into majestic media

opportunities staged largely

As long as the world re-

mained divided by impenet-

rable ideological and concrete

"walls," our three-sided co-

operation flourished, up to a

point where it was taken for

granted. Some of us began to

worry that we would fall into

regional, inward-looking fort-

resses. That growing concern

was at the heart of the process

which aftered a general agree-

ment on tariffs and trade

GATT) into a full-fledged

Walls fell, Markets opened, Money circulated. Funds

World Trade Organization.

for domestic consumption.

The idea commonplace in

The idea has become banal

bottom, common problems.

By Robert J. Samuelson in politics and popular culture as the threshold of relderly.

In popular culture, the threshold is bound to crumble. Feats like Mr. Glenn's hasten the process. As older members

The age for full benefits should probably go to 70.

of the baby boom approach 60 (they are now in their early 50s). they will insist on their own vitality and relevance.

But in politics, change is less Americans doing things that are certain although no less necessary. A recent report by the Congressional Budget Office

shows why. In 1997, Social Security, Medicare and Medicaid cost 8

Trilateral Instead of Unilateral

History, it so happens, is

back with a vengeance. As the

spread of distorted market

practices tiptoed through

Asia, then threatened to con-

taminate Latin America, the

call that suddenly arises today

in almost every informed

commentary across the world

seems to be: Let America,

Europe and Japan assume their responsibilities and lead,

Over the years, despite closer cooperation among the

money-wise and trade-wise

advantage the nascent world-

wide rules of behavior.

that could bend to its own

Came the present "crisis,"

unforeseen by most. Suddenly

early "trilateralists" as dif-

ferent as Finance Minister

Kiichi Miyazawa. President

Bill Clinton and former Prime

Minister Raymond Barre are

echoed all over the world in

their insistence that no, our

three regions cannot go on

their separate ways but need,

perhaps more than ever be-

volves not only reviving the

three regions' special relation-

ship above the prevailing

bloc-ism. It also means re-

tooling institutions that have

weathered crises and now

need new vigor. But there are

One is hubris. Remember- tional Herald Tribune.

two serious pitfalls to avoid.

Today, the solution in-

fore, to pool their strengths.

itself as a potential "bloc"

some, had ended.

for a change!

By Otto Graf Lambsdorff

C TOCKHOLM — The first hedged. "History,"

(GDP). Under present policies, the CBO projects that the share will reserve to 13 percent of GDP by 2020, a 63 percent increase.

There are only a few ways to cope: Pay for the higher benefits by raising taxes, lowering other spending or running big budget deficits; or reduce the benefits by making programs less generous. The hardest and most essential - task is to reduce future benefits.

Americans need to redraft the generational compact.

Social Security, Medicare and Medicaid are pay-as-you-go programs. Workers support retirees. According to the CBO, the average person aged from 65 to 79 receives \$12,000 in federal benefits (mainly Social Security and Medicare) and pays \$4,800 in taxes; meanwhile, the average person aged

Asian currencies' rigid link to

the dollar has proved, we must

not waste time with grandiose ideas of a "new Bretton Woods" or of "target zones"

that would be unmanageable

temptation of greater govern-

ment intervention, either by

inflationary increases in the

money supply or by public

trade, for so long the decisive

engine of world growth, may have declined by 25 percent in

the last six months. To yield to

mounting calls for protection-

ist measures reminiscent of

the early 1930s can only spell disaster, both for the emerging

Perhaps the key word is "transparency." Our coun-tries must collectively force it

upon their banking and finan-

cial services industries. The

same goes for the IMF, where

transparency is often hindered

for political reasons by the

The refreshing emphasis that the Group of Seven has

chosen to place on transpar-

ency requires vigorous and ac-

German economics minister.

is chairman of the Trilateral

Commission's European Group, which holds its 1998

meeting this weekend in

Stockholm. He contributed

this comment to the Interna-

The writer, a former West

countable implementation.

member countries.

countries and for us.

By some estimates, that

controls on global trade.

The second is the resurgent

and won't happen anyway.

taxes and receives \$1,500 in di- come taxes, should be repealed. ture benefits entirely by taxes would mean huge increases for workers. This is neither defensible nor desirable.

These immense intergenerational transfers require some the young have lost much of their original power. Two ar-guments are standard.

First, the old cannot cope for themselves, so a caring society tries to ensure them some minimum standard of living. This may still be true, but it is no longer true at age 65 or earlier. Second, the old could not

plan for their retirements because they did not know how long they would live. This was more true in the 1950s and 1960s (when life expectancy rose unexpectedly) than today. A prudent person now plans for a long retirement.

Return now to Mr. Glenn. Since his ascent, we have heard much rhetoric about making better use of the "talents and energy of the elderly." Well, the best way would be to have more of them work longer. They need to pay for more of their own retirements.

In practice, early retirement has to become harder. The eligibility age for Social Security's needs to be raised. The age for full benefits is now sched-nled to reach 67 by the year 2027; it should go higher, probably to 70, and faster.

The elderly should pay more of Medicare's costs through higher premiums and co-payments. Tax breaks for those over 65, including exempting part of Social Security from in'anti-elderly '' It isn't. I am not suggesting that

everyone work 60 hours a week until age 90. As people grow older, they may want to mix work and leisure through partjustification, and the truth is that time, part-year or intermittent the moral claims of the old on jobs. The U.S. economy excels at creating new types of jobs to fit people's social needs.

Nor am I arguing that changes in taxes and benefits be made abruptly. They should be phased in to give people ample warning. I am 52. Changes would apply mainly to the baby-boom generation. They would prevent us from overtaxing our children. The longer changes are delayed, the harder they will be and the more conflict we will have.

We need to reinvent retirement. This is not an accounting exercise. It should reflect a sense of collective responsibility and present social realities. Mr. Glenn's space voyage shows how those realities have altered. Our programs for the elderly support more and more people who are more and more independent for longer and longer periods. What started as a sensible concern for the old is evolving into a selfish plundering of the young. Kashington Post Writers Group

Letters intended for publi-cation should be addressed "Letters to the Editor" and contain the writer's signature. name and full address. Leuers should be brief and are subject to editing. We cannot he responsible for the return of un-solicited manuscripts.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1898: Philippine Folly PARIS — The Philadelphia

'Ledger' sees no reason why we should pay one cent for the Philippines, and says: "The islands are ours by right of conquest, precisely as Alsace-Lorraine is Germany's. There is no precedent for our committing such an act of folly."

1923: Berlin Pogrom

BERLIN - Germany's wave of nationalism broke to-day [Nov. 5] into Berlin's Ghetto, resulting in a pogrom in several places. Although no one is reported to have been killed, scores of men and women were beaten by the angry mobs, and

the original pogrom. Clothing shops were soon snipped of their contents. Grocery stores lost their provisions and the trail of the rioters was marked by bloodshed, but no fatalities.

1948: Eating Crow WASHINGTON - Dr. George

Gallup, whose poll was one of the many to predict a Dewey election victory, has accepted an invitation to eat crow at a an invitation to ear crow at a dinner proposed by 'The Washington Post' The Washington Post' proposed a crow banquet for all who, like the crow banquet for all who like the crown banduet for all the newspaper, had guessed wrong about the election result. President Truman was invited. Pollsters, radio commentators innumerable women and chil-dren were trampled under foot that Dewey would win have as rioters stormed through the also been invited. The main crowded Jewish quarters. Later, course will be breast of a tough anti-Jewish demonstrations crow — in reality furkey. Dr. broke out in various quarters of Gallup has even offered to bring the city, far from the scene of his own crow.

Herald Eribune

MICHAEL GETLER. Executive Editor

 ROBERT J. DONAHUE, Editor of the Editorial Pages ■ JONATHAN GAGE, Business and Funning Eding • SAMUEL ABT, Asses and Edings

International Herald Tribune, 181 Avenue Charles de Gaulle, 97521 Neurlly sur Seine, France.

Editor for Asia Michael Bu landism, S Competeury, Rd. Singapore 119901 Tel. 105/1472-7088 Fat. 105/2742-1144

Mane Dir Asia, Nigel F Outing, 81201, 191 Linu Road. Hong Rong. Tel. 822-922-1148 Fat. 822-922-1140

Gen May Germany: T Schluter Friedrickur 15. 60/23 Frankhart M. Ed. 191/19712-1140 Fat. - 40/19712-1140

U.S. Office: 850: Third Asia, New York, N.Y. 10022. Tel. 1212/1782-3890; Fat. 1212/1782-389

U.S. Office: 850: Third Asia, New York, N.Y. 10022. Tel. 1771/1840-4802, Fat. 171/1240-2254

U.S. Advertising Office: 6.5 Long Acre. London W.C. 2, Tel. 1771/1840-4802, Fat. 171/1240-2254

S.A.S. on Capital de I 200 000 F. RCS Nonterre B 732021126. Commission Partiagree No. 01337

61969. International Health Tribute. All rights reserved 1858, 1294-4052.



OPINION/LETTERS

Democracy Is a Cultural Hothouse

PARIS—Traditional culture, a favorite argument of the prophets of a clash of civilizations and of the Cassandras of globalization, was cited to explain the economic success of the Asian tigers. Now the same traits --family solidarity, disciplined work-and-save, reliance on connections and corruption - are cited to explain the failures.

Lourdes Arispe, a Mexican anthropologist, headed a scientific committee that has just produced the first World Culture Report for Unesco. She points out that it was considered impossible to collect real data and find objective measures to relate culture and economic models. But her team began the effort, and while a lot more has to be done, it already shows that the arguments against democracy as an economic handicap and a danger to cultural vitality are false.

The studies in the new report, compiled by 39 authors from many countries, show that democratic society tends to promote culture, rather than a democratic culture being the prerequisite to democratic politics. Amartya Sen, who just won the Nobel Prize in Economics for demonstrating that democratic countries do not suffer famines, contributes a chapter showing that economic development is advanced rather than hindered by democratic participation and diversity.

The argument that globalization of economic exchange means ultural homogenization is also By Flora Lewis

refuted by the data. "Many local cultures and art forms are stimulated by inter-cultural contact and by global markets, rather than crushed by them," the report finds. There are many levels of continuous cultural change, but it does not go in a single direction. Hybrid and new cultural expressions, inspired by outside influence, crop up where old ones seem to expire under the pressure of modern uniformity.

Recognition of the importance of cultural patterns in the way abstract models of economics, politics and social organization function in the real world is relatively new. The World Bank, for example, has had to learn from experience that these factors must he taken into account. But there has been a tendency to accept a kind of mystical aura about the role of culture, as if it could not be discussed in concrete terms.

Not only is that idea challenged by the Arispe committee's work, it offers surprisingly firm rebuttal of demagoguery based on certain cultural assumptions. "The current world scene," the report says, is "witness to numerous struggles for control over resources that too often are presented as cultural or ethnic conflict." when in fact the real issue is about how different people can live together.

The assumption that they cannot, leading to genocide in Africa, massacres in Bosnia, distress in Kosovo.

for example, is no more proven than the belief that they can.

But there is not an accepted word for the kind of interlocking cultural existence that technology, urbanism and globalization are now bringing to so many people. At the turn of the last century, most people lived in villages and few ever met a foreigner in their lifetime. Now most must expect to deal with some kind of "others."

The report refers to a "challenge of inter-culturality" and the need to "create spaces and institutions of cultural conviviability." These, in my view, are awkward attempts to go beyond the overused and rather demeaning word "tolerance," which implies reluctant acceptance, to a willing, shared experience.

Ms. Arispe suggests adoption of the Spanish word convivencia — literally, "living together," but with undertones of mutual support and cooperation. It refers to the period of rewarding civic life among Muslims, Jews and Christians in Andalusian Spain before the Catholic reconquest.

But it also echoes a new, constructive sense of using the extraordinary modern opportunities of cultural change for enrichment and enhancement of both innovation and tradition. "Convivencia" is a most useful addition to the global vocabulary.

It is a little worrisome, at a time when fashionable crystal balls are increased, not diminished, by must look bleak to be trusted, to be given so many reasons to think dictatorships do not even protect what we would like to think: that their own people.



democracy favors development and prosperity as well as liberty; that the world's cultural resources openness; that protectionism and

True, as the report keeps saying, a lot more data must be gathered, a lot more studies made. But it is also encouraging for a change to be told of hard evidence that things can and do improve. Flora Lewis.

western Pacific are increasing

("Jupan Cites Rise in Whale Num-

hers," Nov. 3), but any evidence for

this is certainly not widely accep-

ted. The scientific committee of the

International Whaling Commis-

sion has not come to any con-

clusion about trends in minke or

sperm whale populations and it is commonly acknowledged that the

information on whale numbers is

simply not adequate to be able to

ploit loopholes such as catching

whales in the guise of science, and

DNA analyses show protected

species still on sale in Japan, other

countries belonging to the com-

While Japan continues to ex-

detect trends.

Immigration From Africa Changing the Face of Italy

By Sante Matteo

OXFORD, Ohio — In September 1996, Denny Mendez was crowned Miss Italy. The event was particularly newsworthy throughout the world because Miss Mendez, an immigrant from the Dominican Republic, is

What was even more striking was the popularity of the choice.

MEANWHILE

Miss Mendez was chosen unanimously by the judges and also received the vast majority of the popular votes of the television viewers watching the pageant.
While few people outside of

Italy realized there were people of color in Italy, the event was a defining moment for Italian society as it approached the new millennium and shaped a new

identity for itself. Over the past two decades Italy, previously known as a country of high birthrates and heavy emigration, has instead marked one of the lowest birthrates in the world and has become the destination of more than a million legal and illegal immigrants, many of them from African countries. By some estimates, over the past two decades hundreds of thousands of African immigrants have entered Italy, whose southern islands are only a few kilometers from the new face to Italian society and adding intriguing new dimensions to the future of Italy.

The changes in Italian culture brought about by this extensive multiracial and multicultural encounter are likely to be both radical and permanent. Years from now, these decades just before the new millennium may well be seen as the period when a radically new Italy began to be created.

It is significant that this phenomenon of heavy immigration coincides with a period of social and political upheaval in the country, during which new demo-graphics, new social attitudes and expectations, as well as new political parties have been forged and a new Italian constitution is being written. It is a truly millennial turning point in Italian history.

Much of the history and culture of the Italian Peninsula - and by extension all of Europe — has

African cultures: from the Punic wars between Rome and Carthage in classical times, to the Crusades on the threshold of the Renaissance, to the colonial wars in Somalia and Ethiopia at the end of the last century.

What makes the transracial encounter in Italy unique and worth watching is the fact that most of the African immigrants are going there freely, mostly for economic reasons. Racism has not been an entrenched, institutionalized aspect of Italian society --- at least not racism directed at blacks. We can thus watch it being born in

front of our eyes.

Italy can therefore serve as a laboratory for studying how to accommodate and promote racial and ethnic diversity under new conditions.

In the United States, slavery obliterated Africans' identities. In such other European countries as France and Britain, colonialism in Africa created a larger and more long-standing African presence than in Italy. However, precisely because of their colonial past, it is more difficult in those societies for Europeans and Africans to meet as equals.

In contrast, in Italy most of the African immigrants are not from the former Italian colonies in Somalia, Ethiopia, Eritrea and Libya, where in any case colonialism came relatively late and was short-lived. Those who emig-North African coast, thus giving a rate maintain ties with their families and their homeland.

Furthermore, they have formed supportive communities in Italy and have established ethnic and cultural centers that preserve and promote their languages, their religions and their cultural practices. It is striking how similar the writings of these first African immigrants to Italy are to those of early Italian immigrants to the United States and Canada.

Despite some social prejudices and economic deprivations that these early immigrants face, there is evidence that they are able to assimilate more easily and make important contributions in shaping a new, more diverse Italian culture, one which may serve as a model for the rest of the world.

The writer is professor of French and Italian at Miami University in Oxford, Ohio. He contributed this comment to the Inbeen shaped by its contacts with ternational Herald Tribune.

LETTERS TO THE EDITOR

Peace With One's People

Much has been said in recent days about the Wye agreement and the current violence in the Middle East. Two things are certain since the conclusion of the agreement. Benjamin Netanyahu must no longer pursue a policy of exclusion, but rather one of inclusion. The consequences of not doing so would translate into marginalizing Yasser Arafat's already waning constituent base and force him to

adopt a defensive strategy. Had Mr. Netanyahu not been so adamant in promising so much to the right wing in the elections two years ago, perhaps Israel would not find itself in the current predicament. Perhaps the coming weeks will reveal to Mr. Netanyahu the level of difficulty Mr.

Arafat must endure in marketing the Wye accord to his people. It is easy to refuse to negotiate and it is hard to forge a lasting peace agreement, but the ultimate lesson is: Make peace with your own people.

MASSOUD DERHALLY. London.

Nature-Nurture Debate

Regarding "A Heretic Blasts Open Nature-Nuture Debate (Öct. 29) by Paula Span: I am amazed by the storm in the

academic tea cup caused by Judith Harris. For millions of children, lacking in nutrition, health care and adequate education, the debate is largely irrelevant. Peer influence is critical in

something to do with what peer influence their children fall into? MANZOOR AHMED.

The writer is director of the UNICEF Office for Japan.

Tokyo.

Judith Rich Harris's "Brave New World" approach to child development, which greatly diminishes the parental role, is aninsidious trend. Too often we see responsible parents know it. parents shrugging off their re-sponsibility of guiding their children. A reasonable approach to parenting acknowledges both the hereditary and environmental factors but it does not play down shaping a child's behavior and the importance of the family. In-

values, Ms. Harris asserts. But stead, we know that in spite of our does this get parents and society off the hook? Don't parents have to love, nurture, teach and discipline our children. Although this does not absolutely guarantee that they will make positive choices, it will greatly increase the odds of success.

Ms. Harris should revisit her research and I think she would find that the time-honored approach of instilling values does in fact preempt peer group influence. But this requires great effort other example of a dangerous and and sacrifice in execution, and all CLARE R. CHESLEY.

Pisa, Italy.

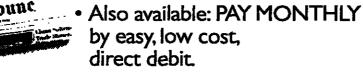
Counting Whales

Japanese whalers may think that the numbers of whales in the northmission will continue to oppose the lifting of the moratorium. RUSSELL LEAPER. Edinburgh.





 Subscribe and SAVE up to 60% off the cover price.



EARLY MORNING DELIVERY TO YOUR HOME OR OFFICE.

A cosmopolitan, comprehensive and concise newspaper delivered every day to your home or office. In and around most of Paris and Lyon the International Herald Tribune offers early morning hand delivery on the day of publication, Monday through Saturday. And, because it is printed in Paris, Toulouse and Marseille, it can be sent by post to arrive on the same day in most of France at no extra cost. The result?

Unique coverage of the world you live in, brought to you as it changes - daily.

For more information about easy ordering and availability of hand delivery CALL our Subscriber Customer Service Department: TOLL FREE: 00800 4 448 7827 (00800 4 IHT SUBS) or Fax: 01 41 43 92 10

E-mail: subs@iht.com – Internet: http://www.iht.com

PAYMENT BY MONTHLY DIRECT DEBIT

Tamily Name YES, I'd like to subscribe and have my bank account. Family Name debited monthly by FF162. Please start my subscription and send me a bank form to arrange my payment.

PAYMENT BY CHECK OR CREDIT CARD

YES, I'd like to subscribe and pay for the following ☐ 12 months (+ 2 months free): FF1,950

(Saving off cover price: 46%) ☐ Special, 2-month trial subscription: FF210 (Saving off cover price: 60%)

☐ My check is enclosed (payable to the IHT) Please charge my:

☐ Access ☐ Amex ☐ MasterCard ☐ Visa Eurocard Credit card charges will be made in French Francs at current exchange rates.

Please start delivery and send invoice.

YOUR DETAILS

Mailing Address: Home Business

City: Postal Code: Telephone:

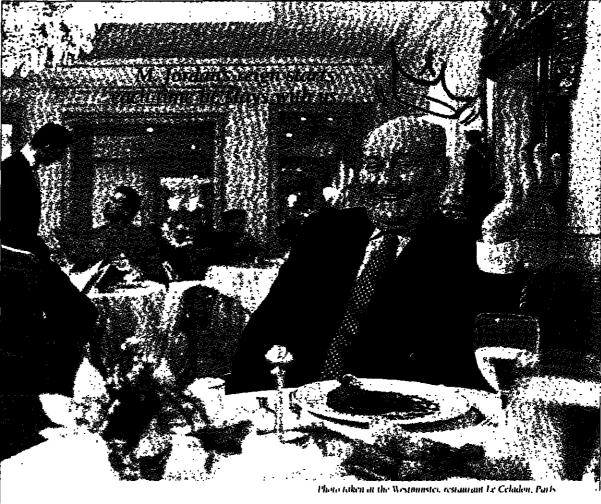
E-Mail Address: Your VAT No (Business orders only)

(IHTVAT Nº 747 320 211 26) I got this copy of the IHT at: \(\hat{\text{l}}\) klosk \(\hat{\text{l}}\) hotel \(\hat{\text{l}}\) airline \(\hat{\text{l}}\) other ☐ I do not wish to receive information from other carefully screened companies.

This offer expires on December 31, 1998 and is AVAILABLE FOR NEW SUBSCRIBERS ONLY.

Return your completed coupon to: Subscriptions Director, International Herald Tribune, 181, Avenue Charles-de-Gaulle, 92521 Neuilly Cedex. Fax: 01 41 43 92 10 E-Mail: subs@iht.com FR14

READERS IN OTHER COUNTRIES CAN SUBSCRIBE BY CALLING: EUROPE, MIDDLE EAST & AFRICA Tel: +33 | 41 43 93 61 T THE AMERICAS Tel: (USA toll free) 1-800-882-2884 ASIA Tel: +852 29 22 11 71 Fax: +33 T 4T 43 92 T0 Fax: +1 212 755 8785 Fax: +852 29 77 11 99



In 1926, out of love for a woman, a man built the first Warwick Hotel in New York - press magnate William Randolph Hearst. Famous for his exacting standards and iron fist, he demanded nothing less than the best... and obtained it. Over the years, "the best" has evolved into a world of refined elegance, a world of efficient and yet discreet service... a touch of excellence. And this is the world that awaits you in the Westminster, between Opera and Place Vendôme, where Paris offers you its best.

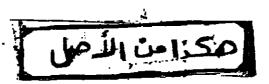


Come and share this touch of excellence... now in 34 hotels.

FRANCE: Paris, Avignon, Bonleaux, Cannes, Ege sur Mer, Gordes, Lyon, Saint-Malo, Saint Renry de Provence, Strasbourg, Toulouse, Viehy - SWITZERLAND: Geneva - USA: New York, Denver, San Francisco, Seattle, Philodelphia, Washington DC GREAT-BRITAIN: London. Edinburgh, Kidderminster, Leeds, Uckfield - BELGIUM: Brussels, Genval, Waterloo ITALY: Milan - NEW ZEALAND: Queenstown - SOUTH AFRICA: Johannesburg - FIJI ISLANDS: Viti Leva / Coral Coast

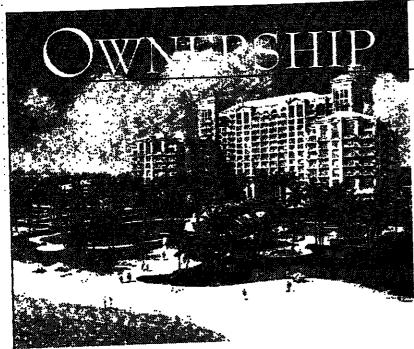
 WARWICK RESERVATION OFFICES -boll free numbers, France, 0800-46-34-41. Great-Britain, 0500-556-555, Scandinavia: 0200-21-23-23. Germany, 01.50-73-58-40-UNA 6-5 annala, 1-800-203-32-32. South Africa, 0-800-000-892, From other commerce, 00.33-1-44-93-89-57 coffice located in Paris-France; Represented Worldwide by UTLLI International

Web Site http://www.worwickhorels.com/c.mial.wibsales@club-internet.jr



RESIDENTIAL REAL ESTATE

U.S.A.



Of all the enciable amenities at Grand Bay Resort on Key

Biscayne, there is one that is truly the ultimate: Ownership.

The beach and tennis center. The fine dining and impeccable

service. The new 20,000 square-foot Golden Door Spa. As a

Grand Bay owner, all are yours to savor whenever you

choose. And with our professionally managed hotel rental

program, you can even benefit from Grand Bay ownership

whenever you're away. Once you've experienced life at Grand

HAS ITS PRIVILEGES.



GOLDEN DOOR ravel & Leisure calls Golden Door "The international tandard by which all spas an measured." Grand Bau Resort on Key Biscayne is home to Golden Door's new 20,000 square-joot spa.

Bay, you'll want to stay forever. Now, you can. **CRAND BAY RESORT**

CONDOMINIUM HOLEL

Rey Bissagee

RESIDENCES FROM \$250,000 TO \$950,000

"我是我们的时候,我们也就是我们的,我们就是一个,我们是我们的,我们就是我们的,我们就是我们的是一个,我们就是我们的一个,我们就是一个,我们就是我们的,我们就是 我们就是我们的我们的我们就是我们的,我们就是我们的,我们就是我们的一个我们就是我们的一个,我们就是我们的一个,我们就是我们的一个,我们就是我们的一个,我们就是我

SALES AND MODEL CENTER OPEN MONDAY - FRIDAY 10AM TO 6PM AND SATURDAYS AND SUNDAYS FROM 11AM TO 5PM. (305) 361-1550 • FAX (305) 361-1950 • 415 GRAND BAY DRIVE • KEY BISCAYNE, FL. 33149 RICKENBACKER CAUSEWAY TO CRANDON BLVD., STAY STRAIGHT TO GRAND BAY ENTRANCE ON LEFT. THE SUNSHINE GROUP, (FLUREDA) CORR FACTURING MARKETING AGENT



ENJOY THE SECURITY OF OWNING YOUR OWN PIECE OF THE U.S.A. for as little as \$90 per month! Build your dream home in omfortable safe surroundings 949-975-0740 USA

\$2

The

Sarak

CORCORAN'S PERFECT PIED A TERRE 59th SVCPS, 3 Pms. Large 1BR in presoglous CPS white glove bldg. 850 st. Big rooms. Garage in bldg. a ok. Ask \$297K.Ext JOY WEINER (212) 875-2989 THE CORCORAN GROUP

Real Estate Consultants E.S.J. PROPERTIES. We find exclus

properies in Landon to rent or buy Call us on +44 131 202 5623 Real Estate

for Sale

AMC

A Republication

A international FRENCH POLYNESIA: RESIDENCE 15 sale on private islet in the lagoon of Bora Bora About US\$ 1.2 M. E-mail stan 3 mail pil or Fax 669 67 62 39

Brazil

BARGANNBrazil-Buzios (the St. Tropez of Grazil) to be sold in Buzios (deal inare chemical envestment 3 bungatoms in very attractive units), completely hur-nished, occasionally rented via hotel mished, occasionally reinted wa hole! Pool, overholding Busins and bay 1 unit are haliding #4 40,000 needed to complete An excellent location. Amont 2 his driving to Rio, partly motorway. Golf crourse. Bought at US\$ 360,000, to be said at US\$360,000 net. Sale only in one to! Write to Box. 748, 92521. Neutly Ceditions.

Bahamas

BAHAMAS HARBOUR ISLAND MANGO BAY CLUB Own a piece of Paradise

Ocean Front Lunary Villas 2/3 beds
or Custon bust from USS350.000 Income Producing Property to offshore investment/Tax free * An offshore investment/Tax free Security, Status and Prestige on an Idyllic Private Island Show house now ready his viewing US Tet 941 472 8843 (B) 167 941 472 9849
Far 941 472 9849
BAHAMAS: Mor 8 Recents of 90
Tet 242 362 4895
Fac 242 362 4896
(M) 761 44 1423 882543
Fac 44 1423 882466

MANGO BAY CLUB

ISLANDS

BAHAMAS

AT - OLD - FORT LYFORD CAY

NASSAU, BAHAMAS Exclusive waterfront homes in a private island setting. Featuring waterfront, docks & private beaches. Traditional Bahamian architecture with fully landscaped gardens and pools. A private waterfront community of 45 homes with 24 hr. security

WEST ISLAND PROPERTIES Ph. 242.362.6262 Fax 242.362.6250

Canada

WATERFRONT 1.1 ACRES Vancouver (see B.C. Canada www.victuality.ers.commichael

Caribbean

GUADELOUPE - GOSIER house triple living 3 bedrooms (2 ath A C) 2 bans in garden garage, new see - covered lemace Good rental poternal FF1 (3A Tel -33 (0)1 4942 2525 Feb 4891 9294

French Provinces

MEGEVE 3 to 5-bedroom CHALETS Detached or semi-detached Direct Developper Tel: +33 :044 50 36 35 36 Fax. +33 :044 50 95 94 34

BURGUNDY Investment 19 ha "crest with good wood employation potential.

hunting tax advantages Touristic area not castle village of Tanlay nearly 17th cent fournam. FFSED 0.50 Tel: -33/0)1 4730 7146 Fax (0)1 4729 0717 WIDE CHOICE OR PROPERTIES SOUTH FRANCE tree magazine on request Minintel 36-16 LE TUC was a letter com.

·33 (0)4 SG 11 SS 34 DORDOGNE-7 ha ESTATE FOR SALE 569 SO M CASTLE 19th CENT, port (8mX7m Superh park, subtailtings Fue-enclosed (1m75 height) FF3.5 million Tell evenings -33 5/5 53 50 32 66

French Riviera

SUPER CANNES Supero Estate !STATIC SUPPH CANNES supero estate scalar, style 4(0 scan magical panoramic view over sea, islands 8 mountain 2,800 scan landscaper grounds Sumplicous 100 scan, bring ann veranda-terrace. 5 bedrooms/3 halfs Shuffo - indiscenden house, pooling pool house 3 garages. Asking FF12 M Tel. (0.6 14 31 42 56

French Riviera

COTE d'AZUR - CANNES LUXURIOUS PENTHOUSE APARTMENT.

APARTMENT:
LIVING SPACE OVER 190 sq.m. TER-RACE OVER 200 sq.m. FANTASTIC VIEW. PRICE USS 29 MILLION (respo-table). FOR DETAILS CALL +41 1 211 7944 (office bours; ASK FOR MR. ACKERSIANN) FAX +41 1 211 8087

CAMPLES
Super Cames willa, deluce appointments
5.500 sq.m., lung space (60) sq.m.
sea view, caretakers house pool
FF1,000 000 More than 2000 steer propFF1,000 more than 100 steer prop498,000 steer prop-498502" e-mail invera-domacile 21-on-ine de Internet wara invera-domicile 2001

VILLA-CANNES magnificers dominating house, qued 180 degree sea view 200 sq m 5 bedrooms, 5 babts symptotous equipped call lackness 100 sq m treet park 2nd vida possible. Priced to sell fet tithe 14 31 42 58

NEAR ST REMY 18th cert tourisouse 17 morts central countyard - 1 erraces 560 sq.m restored with great 1256 magazine leatured. Presently successful 866 FF3 24, Tet +23 (94 30 91 06 34

TOURTOUR - PROVENCE (SG) ated nouse 150 sq.m on 45 ha. stunning pancramic wen FF2.2K Comer Te Fe 133 (6)4 947.5840 agmesticaci com

CANNES pandramic sea view 1907s victorian house needs renovarion 2774F Ag ABC Tel -3310H 97053638 Fax 9 ST JEAN CAP FERRAT by comer Sea

rien villarió bedrooms FF144 Tai -33/0956457466 Fax -33/0/140701519

Great Britain

City of London and Bloomsbury

Selection of studio. 1, 2 and 3 bedroom apartments to rent furnished and uniumished. Min. period 6 months from E 170 per week Frank Harris & Co. Tel.: +41 171 600 7000 email: fhcitv@aol.com

Italy ROME OUTSKIRTS, 45 mars centre, 35 muns Francisco action 20 mars 117970 seasthore, budy tended 35 ha 170 actions seasone, the season of the sea Portico, built 1997, farm mutilise 129 and 13 five sight restrict 1991 and night to built additional 495 sqm. (4 92) sq. (6), tools of additises, arena partitise cylic balls in additis Setting 17 Loa 35 billion (2) 28 million USS 15 million. Call meatures 81–05–39554-34. Sui 30-06-3955354. No middlettes unless represent personnel properties.

Custosted Contractive princi

Monaco

PRINCIPALITY OF MONACO MONTE CARLO CENTER lice apartment close to the Casero and its garden Sunc 3 bedrooms 3 beats. iciden er umchoning. Jenness sez nen double gange INTERHEDIA - SOLE AGENT Tel: 4377 93 50 66 84 Page +377 83 50 45 52

Paris and Suburbs LE BOURGET (93) 5 min 9ER - 20 min CHATELET and CHARLES DE GAULLE AIRPORT

and CHAPLES DE GAULE ARPORT
Very high cass estate 300 still himps
state in cores ent scientifis florings.
Scientification of scientific florings.
Statements scientific geoderic
Statements geoder

20 manuse OPERA
15 man EURODISNEY, East Paris
MANOR STYLE ESTATE
allow 150 spam rung space on about
3000 spam 19002005 crounds, forms
300 spam 19002005 crounds, forms
300 spam 19002005 crounds, forms
300 spam 19002005 cro

GROSECUVRE - 50 km WEST PARIS FORES 151 STU STUD SERVED US 1800 I LIUZ LILL ES COUSE 1810 SCE 1800 CHOSHOOME - 33 MILLIANS LAND som er statened gromss fart house Bourged wither living wood paneling period trebase broads to rooms trens inter noon sellar alam Nice somundings FFAD milion Tel 400 (0)1 10 56 50 10 eter 3 pm Par 42 50 50 60

Begins and the accomment in Begins and a Begins ask Begins and a Begins and B Tel: +33 (C)5 86 78 03 25

16th, MUETTE. Ambassy Cuarter

6th OCEON em uneum Den entre beding Den state - Team messame Oram sean profit FF880200 Tej - 25 Oji Si 65 Si Hermagsi

16th, PENTHOUSE Enternoma staties about 350 sqm on about 400 com Endscaped terrene High resided or to Telt 430 (C)1 4563 5335

PARIS 4th - ILE DE LA CITE 34 30 m. dupler adaptient (magnificant) trans-poutr auscrause 2 bedrooms 1 bein-Come south districts forth female 35 opin on the FFE-250-000 Fair -33 (3) 43 Ca 52 ST PARIS Bit - MADELEINE - Oppose the Church Receive butting desired the sign. Set from had sincer Needs sign down FF4,550,000 Nozere Tel

age dom F4.9860 age (1.40 € 24.82

and the second s

Gastrongragal meanu at ressonable prio 13 rae St Benot, 7 01 45 46 81 94

NEULLIX Luxurious 650 sq.m.

Estate with pool & garden near Bots. FEAU Neuilly

Tel +33 (0)1 47 45 22 60

Fax +33 (011 46 41 02 07

85 KM SOUTH OF PARIS

CHATEAU XVII - XIX, in 10 ha park.

FRANCE

QUAI VOLTAIRE In 18th cent building.

200 sq m top floor flat with exceptional view _FEAUS: Germain des Prés

Tel +35 (0)1 44 07 30 00 Fix +35 (0)1 14 07 31 05 mail feau sunt permain s wanadoo fi



200 sq.m. upper floor apartment with balconies and view FF 500,000.

255 sq.m. reception. 7 bedrooms, pool tennis... CHARMING, FF 8 5 million. Les belles demeures de FRANCE ### FEAU 142, houlevard Haussmann — 75008 Paris CHRUSTINS Tel +33 (0)1 40 08 10 00 Ftx +33 (0)1 40 08 10 89

E_Mail: feau sa@ wanadoo.fr

Real Estate Auction sale in Paris courthouse on londay November 30th, 1998 at 2:00 p.m. - I LOT 8-ROOM APARTMENT in Paris 9th

maids'rooms with shower room raids rooms in the 5th floor — shed and cellar STARTING PRICE: FF5,000,000 - vacant

Contact: SCP DIRKS-DILLY FAVIER, lawyers in PARIS 16th ue Paul-Valery. Tel: +33 (0)1 45 (0) 00 00 - Record offices of Tribunal de Grande Instance of PARIS - Minitel 3615 AVOCAT VENTES Visits on November 20th, 1998 - 10:00 to 12:00 a.m.

USA

SOMPTUOUS LIVING

IN THE SKY OF MANHATTAN

pectacular apartment at the Chympic ower on Fifth avenue and 51st street

Boor with east and south exposures

large marble Boored corner living one of the highlights of the book "The New York Living Rooms" Condo allows contrate owners

Purchase price. USS 1.6 million Call owner at +33 (0)1 45 20 20 03

or New York +1 212 593 5381

MANN BEACH, FL. LUXUROUS NAW DURCH

ing in exclusive area. Large 3 bedrooms, 3 marble beths with pactizzi. SE couner directly on the ocean, 14 floor, 2 terraces with magnificent views. US 5599K For additional information, tax Elaine at

Attractive properties, overtooking views 1 to 5 bedrooms, from SFr 200,000. REVAC S.A. 52, Monthrilliant CH-1211 GENEVA 2 Tel 4122-734 15 40 Fez 734 12 20

ANTIBES, lumshed, 3-6 months, begin-ning 1999 Chaming villa, 3 bedrooms, 3 baths & guest state Spa. FF15,000 month. Teltax owner +23 (0)4 93679085

RENTHOUSE INTERNATIONAL

No 1 in Holland for (semi) lumished houses/hats. Fel. 31-20-6448751 Faic 31-20-6465909 Nihoven 19-21, 1083 Am Amsterdam

WARSAW CENTRE, 150 sq.m. luxury

Real Estate

for Rent

French Riviera

Holland

305-532-4495 or call 305-532-4475

Switzerland

Paris and Suburbs

AVENUE HENRI MARTIN, high class AVENUE HEARTH MARTHA, might class building, 320 sq m duplex + private quarter. Decorator renovation in 1997. Parking FF7 900,000 Tel: +33 (0)6 10 37 & 00. Fax +33 (0)1 45 04 33 05.

7TH - RUE DE L' UNIVERSITE. 4 bedrooms, 4 baths, lovely view, excaptional conditions, wood partel parlang, mard's room Tet -33 (0)6 03 11 01 97 PARIS, 1st. BEAUTIFUL TRIPLEX

-33 (0): 43 29 62 37 8th - MONTAIGNE 3-room pertitiouse. Private entrance, luminy rendvation 87 sq.m. FF2.5M Tet +33 (0)1 47 04 35 92 mcbile +33 (0)6 09 49 37 16

PARIS, 4th, HAUSSMANN building, 3-noom 75 sq.m. apartmeni "parque" floor, mouldings very bright in quiet street. FF1,950,000 Fax +35 (0)1 43 29 62 37

PARIS 6th - ODEON - Freestone build-

ng. 5 rooms, 125 sq.m., maid's room. Needs work doing. FF3.300.000 Notaire Tel. -33 ioj1 40 62 24 82.

11th, EXCEPTIONAL LOFT, 193 sq m. 4th floor south, were large bay windows F5 900 000. Tet -35 (81) 45 38 40 54.

4th. ILE ST LOUIS 2-room 40 sq m. apartment bright quiet 4th floor FT1.276 00c Fax +32 (4)1 43 29 62 57. PARIS 18th-FOCH Beautiful old high class flat, 360 sq.m. vokume molding lyeplaces Tel. +39 (0)1 47 04 44 55

Spain

VERY BEST LOCATION IN MADRID. n exceptional pertitorise apartment with rool garden terrace in a beautiful historic building. Next to the Pradio Opera House and Parliament. Perfect for tarraty, indinchel or comparate use. Price USS1 mil on Tel + 31 X a 025 P07

EAST OF MALAGA. High wen land near beaches and autoroute to apport. 2,500 sq.m. pbrs \$35,000. Also resouled small farmbouse \$155,007. Fax 4344, 952,500 567. Farmon, Vega. Box 5, Velez, Maiaga.

USA

NYC 90's EAST/PARK 2 Bedrooms

XXX MINT CONDO WITH VIEWS! EXCLUSIVE Wanderful 2 bedraom. 2 martie bath condominaum with very high ceeing, hardwood floors granda kitchen washendryer, realth club, cook doorman, concerge central air condition-ing Los 570/Ks, los common charges. 212-650-422 Res 212-737-2046

DOUGLAS ELLIMAN

lumshed apartment for rent TellFax. USA +1 212 557 8430

دنان ک

DINING OUT

MAHARAJAH Succulers India 200m. Iron Notre Dame louncus semerating automobilities stems stems F127165 care F150 F1266 St-German, TLL 01 45 54 25 77

PARIS 6th

PARIS 5th

Yugaraj

You can sample the spary accesses sentence distress that are becoming the sage in France.

France 'S '97' for conditioned 14 too Couplings 15 '10' 43 24 49 1

LE BILBOQUET

NEUILLY The most popular Chinasa rectament FOC LY

Chinese restaurant
Recommended by lamous gastronomic
guides. New dishes & menus lor lunch. Private dining rooms 79 av ChdeGaulle, Neully 01 4624.4336 8 71 av Suffren Paris T 01 47 8327 12

VIENNA

KERVANSARAY Tyrisch & tra'l speciaties, tobsies barbest sestood restaurant, ist floor Mahlerstr 9 Tel 5128843 Air conditioned, ROm Opera Noon-Spin & Spin-Lain, except Sunday IRELAND

FPDSavills



On the Instructions of the Foreign and Commonwealth Office IRELAND, Dublin
One of Ireland's finest period houses with extensive grounds having significant development potential.

5 reception rooms, 6 bedrooms and staff accommodation.

Second to house that lodge and outbuildings. Secondary house, gate lodge and outbuildings. Secondary house, gate lorge and outbuildings
Majority of grounds zoned for development.
Approx. 14.2 ha (35 acres)
For Sale by Tender: 2nd December 1998
(unless previously sold)
Hamilton Osborne King, Dublin: 00 353 1 618 1300
FPDSavills, London: 0171 499 8644

e-mail: imarking@savills.co.uk

Paris Area Fumished



Outsily and service assured READY TO 160VE IN Tel +33(0)1 43123800. Fax (0)1 43123808

Embassy Service YOUR REAL ESTATE AGENT IN PARIS Tel: +33 (0)1 47,20,30,05 Fax +33 (0)1 47 20 34 04

AGENCE CHAMPS ELYSEES Specialists: Furnished adautments: 3 morths or more Tel: +33 (0)1 42 25 32 25 Fac: +33 (0)1 45 63 37 09

MA MAISON Furnished Homes throughout Paris Tel / Fast: +33 (0)1 45 48 88 50

DEAL "PIED A TERRE", near Place des Vosges, studio, large bethroom, lachenetie. Furnished, quet & charming. \$400mo. Tet. +33 (0)1 49 96 40 00

7th, VIEW BRVALIDES, 100 sgm, 1 bed-room + guest room. FF17,000. Fur-nisted. 1 year +. Tel +330)143261841

PARKS 17th

A sungue choice of

Paris Area Unfurnished

Sale to foreigners authorized our speciality since 1975 LA PLAINE MONCEAU

large apartments HAUSSMANNEN BUILDINGS ommunal areas of exceptions quality. Collective healing. Basement parking possible. RENOVATED APARTMENTS

Very beautiful fittings.
Fregisces mitros, very beautiful fittings, parquet in the receptions, several equipped closest, lots of care given to the fittings. Bathrooms and wash rooms, fitted latchers.

SATURDAY 7th NOVEMBER

5 norms 160 sgm. FF16,000 + charges. 6 norms 208 sgm. FF21,300 + charges 6/7 norms 314 sgm. FF31,900 + charges

5 RUE GOUNOD 6 nooms 197 som. FF 19.900 - charges CONTACTS TEL: +33 (0)6 03 79 63 63 +33 (0)6 86 28 29 92

HOLIDAYS

Ski Bulgaria

> bearty unmarched elsewhere in Eastern Europe Euclusive U.S. owned Swiss-style chalet in filla Mountain Resort sleeps 8. 4 bedrooms each with private calmount and baloomy, living moon, diffusion, southful latchen. Expulsibility decorated, fully equipped to highest standard with all the amenities, including whithpools and seatures. For thee brochuse and reservations. Stressiv. let'll Solia. and reservations. Stresov int'l. Solia. Tet +3592-9804292 Fair +8592-9810482 Website http://wikstresov.com E-mail inquires@wikstresov.com

GREECE, Chaner lapurlous motor yachts with crow, Trans Aagean Crusting, Ch. de la Verriere 12. CH - 1094 Pander, Swazerland, Tel. +41.21/7911120

Bed & Breakfasts

Utordable Manhattan Lodgings, NYC. Short stay luxury apartments superior B & B registry, many locations. Tel 212-677-7616 Fex. 212-477-0430

- PARIS 8th -RUE JEAN GOUJON

Paris Area Unfurnished

AGIFRANCE

LOCATIONS TEL: +33 (0)1 49 03 43 40

in 1930 Building Pheestone Luxuriously renovated MAGNIFICENT APARTMENTS

PARIS 4th - RUE DU PARC ROYAL,

Fax: +33 (0)1 43 29 62 37 NEUILLY - Beween Bols & metro. 7 rooms. 150 sq.m., perquet equipped leighen. FF17,000 net. Maid's room possible. Tet +33 (0)6 09 25 22 88

Switzerland GENEVA, LUXURY FURNISHED apart-ments. From studios in 4 bedrooms. Tel +41 22 736 6320 Fax +41 22 736 2671

BREATHTAKING VIEW OF NEW YORK. 20 It. glass wall: Central Park & City Lecuriously Jurnished: piano, fax, cable.

Tet 718-548-9388. Fax 718-884-41-2 NYC FURNISHED APARTMENTS. 1 week to 1 year. Great Locations. Call Pat/Chiquir 212-448-9223, Farc 212-6-9226 E-Wait, ashornen

Near Camedie Hall, Lincoln Cente

Real Estate Wanted/Exchange

OWNERS of furnished lodgings in parks and surrounding area Confide your property to CERCLE John Arthur & Tiffen Specialized in high dess furnished rentals, for a quaranteed transfer rentals, for a quantileed transfer in the best possible detay, to high quality clientele, all at the same time keeping control of your patritionly CERCLE JOHN ARTHUR & TIFFEN CERCLE JOHN ARTHUR & TI . (Established since 1818) High class turnished rental: Tel Paris +33 (0)1 56 90 11 07

THE INTERMARKET Starts on Page 4

Don't miss our next special heading:

CHARMING HOTELS IN PARIS Which will be appearing Nov. 13, 27 and Dec. 11

For more information contac Daniela Cassmer International Herald Tribune Paris Tel: +33 (0) 1 41 43 92 07 Fax: +33 (0) 1 41 43 93 70 E-mail:dcassmer@iht.com

Housing Exchange PARIS-NEW YORK - Ren or exchange equinst equivalent: Outstanding apart-ment in central Paris, March May of

April-Ame. Exceptional perioramic views 1,600 srut. Rel. 8th Roor, modern building, 900 sruft. 1st terrace with garden. 1,600 sruft roof terrace, 3 bedrooms. BULGARIA-VILLA STRESOV/Borovets For unexpected laxury, contion and beauty unmatched elsewhere in Eastern 3 bastrooms, inving room, diving area. Idichen. studio for stell, gerage. Tet. +33 (0)1 45 87 36 59. Fex. (0)1 43 36 00 83 Holiday Rentals

Yacht Charter

Germany

Caribbean

CHRISTMAS or worse incidents in Berrania? Homanic country house for 7 per-sons vacant from 19 December 1998. Fent per week DM 1,800, Moris into Tek. 449,8403-9 62 40 2, Fex. 449,2403-9 62 46 3, Empt. CTFaus@aul.com

CARIBBEAN VACATION VILLAS & HOTELS - on ST BARTHELENY

F.W.I. & other select Cartiforan tolands

Great summer packages! The best villes in the best locations. Also, forely villes in

na use pesa locations. Also, forely miles in tally. France & the English countrysted. Our agents have inspected all miles & hories personally. WHIICO/SIGARTH www.wimcovillas.com. U.S. tel. (40)1949-901/2/lex 847-6290, from FRANCE 0 800 90 16 20.

THE PERSON NAMED IN

والمتحارف والمعروب

The second

1 5 **10 300**

14 M

- 大学

The state of the s

-

f from a great

Handa

· Innieri

SYSTAM OF THE

in the

the hours

-

HERE DE L

Control of the second

APPROPRIATE VILLA

人名 學

Treate the same

Off Season In Hawaii A Time for Catchin Whale

And the second of the second o Waves and Whales A SECRETARIAN TO SECR

By Jocelyn Fuiii

A CHARLES OF THE PARTY OF THE P ONOLULU - November opens the unofficial season of rubbernecking in Hawaii, as migrating whales and bigwave riders turn the ocean into the site of the islands' favorite spectator sports. Unlike the economy and the weather,

The state of the s

77 10K 2

the first continued of

Service Carlo divine State of the Service Co.

School of the Theory

The same of the sa

Service Service Williams

waste me cammer and

Specialist home in a miles

是 1000 miles

And of the same

the fearer of the shall

And the second s

THE REAL PROPERTY AND ADDRESS OF THE PERSON ADDRESS OF THE PERSON AND ADDRESS OF THE PERSON ADDRESS OF THE PERSON ADDRESS OF THE PERSON AND ADDRESS OF THE PERSON ADDRESS OF THE

THE PARTY OF THE P

The same of the sa

The state of the s

is the same property of the same species

the second of the same

The state of the s

meter Gert Len Color 2 Million

Andreas and the way with the

A Market A. Malaner

the to there have nothing

A water the chart of the

Samuel Committee of the

19.60

Selection of the Value

and the second second

Seed of the Suprem

We don't rely be

AND HEAD DO INCHMENTED

Esser a comment of the constitute

THE RESERVE TO SERVE THE

The street of collecting

建于众

the end A Likely She

A function of the first of the They return in late November and say mail April or May, breaching, spouring, mating and calving in the island waters that serve as their refuge from the icy ones they have left behind in Alaska. As for suffine winter is its zenith, and waves aren't big unless they're 15 feet or higher. On the north shore of Oahu, the coastline becomes theater. No wave is too large for the world's most daring and accomplished surfers, who look like specks in the winter swell.

Attractive rates in hotel, air fare and travel packages can be found in November and the first three weeks of December. In this shoulder season (high season begins around Christmas and lasts until mid-April), the islands are less crowded and the weather, as in late spring, is at its best, averaging in the mid-70s — although several degrees warmer on the Kona-Kohala coast.

STATE SOING ON Josef Albers, Sper Johns, Frank Stella, Richard Diebenkorn, Roy Lichtenstein and Claes Oldenburg are among the 40 artists represented in "First Decade: Highlights From the Contemporary Museum's Collection," through Jan, 3 at the Contemporary Museum in Hon-olulu. Robert Motherwell's "Elegy With Rice Paper and Blue," from his series "Elegies to the Spanish Republic," is among the works not previously shown here. The museum is open Tuesday to Sunday, 10 A.M. to 4 P.M.

in Hilo, on the Big Island of Hawaii, the historic Palace Theater will reopen with Nadia Tasa's film "Amy" on Nov. 13 as part of the Hawaii International Film Festival. More than 150 films will be shown from Nov. 6 to 19 throughout the islands. Renovation of the 73-yearold neo-classical theater is not complete, but this will be the first screening. It is moored near the Arizona, sunk of films there since 1982.

A storm in the Aleutians would be great news for big-wave riders and spectators hoping for epic El Niño-generated
of surf at this year's Vans G-Shock Triple
Crown of Surfing Series, from Nov. 5
through Dec. 20 at Haleiwa Beach, Sunset, and Pipeline on Oahn's North



Waves aren't big in Hawaii unless they are 15 feet or higher.

Shore. Top professional surfers will compete for \$1 million in men's and women's events.

Good timing, powerful binoculars and quick reflexes (to pull over if you're driving, or to drop whatever you're doing if you're not) are useful when humpbacks appear, most reliably along the west and south Maui shoreline.

Favorable vantage points along the west shore include Pap-awai Point, Mc-Gregor Point scenic overlook, Launiupoko State Wayside and Wahikuli State Wayside; on the south shore, Wailea Beach Park and the dining rooms of the deluxe Wailea resorts. On Oahn, Makapun Point, Waikiki and the Kaena Point Trail on the leeward coastline can be center stage. The Pacific Whale Foundation supports its research with daily whale-watching cruises beginning Dec. 1 on Maui.

At the Maui Ocean Center, a new five-acre marine park at 192 Maalaea Road, life-size whale models are part of the 60 exhibits. Jaws drop during shark feeding and in the 54-foot walk-through tunnel aquarium.

Sections of a 22.5-mile network of ditches, flumes and tunnels built in 1906 to irrigate sugar plantations have been transformed into an easy, meandering waterway for kayaking. Guides with the Kohala Mountain Kayak Cruise explain the region's history while gliding in the narrow outdoor flumes that traverse rain forest and stands of wild ginger. Headquarters are in Hawi, at the junction of Highway 270 and 250.

On Oahn, Pearl Harbor's newest resident, the 887-foot (270-meter) Missouri, where General Douglas MacArthur accepted Japan's surrender, is being prepared for its opening in January as a national memorial and museum. during the Pearl Harbor attack.

The new Wairnea Brewing Company, at Waimea Plantation Cottages, 9400 Kaumualii Highway, Waimea, may seem out of character in a retro-historic plantation village, but in the dusty, dry plains of this west Kauai town, there's something to be said for cold beer. The

48 authentic plantation cottages from the early 1900s were moved from a nearby plantation and faithfully restored and equipped with verandas and full kitchens. For those heading for the Waimea Canyon and Kokee State Park, this is the last hostelry before the 4,000- cidents. In 1997, that number rible behavior. foot ascent. Rates range from \$170 to \$500; (808) 338-1625, fax (808) 338-

On the Hana coast in east Maui, a three-hour drive from Kahului Airport, the once musty Heavenly Hana Inn, 4155 Hana Highway, reopened in June behind its signature bamboo gate as a sleek, stunning Japanese-style hostelry of three suites under one roof but each with separate entrance. Lush gardens surround the studio and suites and the grand dining rage have risen by 400 per-room, featuring exotic woods and impressive craftsmanship. Rates range from \$100 to \$235; (808) 248-8442.

Where to Eat

Hoku's at the Kahala Mandarin Ori- rage. "We have a zero-tolental Hotel, 5000 Kahala Avenue, erance policy," a United Air-Honolulu, has a new culinary team: The executive chef is Markus Greiner, will not put up with abuse or formerly of the Regent Hotel in Hong Kong, and the executive sous-chef is Wayne Hirabayashi, formerly of the Halekulani Hotel. They have been luring new diners to the elegant ocean- refuse boarding to anyone view dining room, and keeping the who is abusive or who apfaithful, with favorites like grilled misoyaki vegetables with taro gnocchi and deep-fried whole island fish. Dinner for two with wine reaches to \$130; (808) 739-8777.

It has been a stellar lobster season on sentences of up to two years the north shore of Kanai, where Road-runner Bakery and Café, 2430 Oka cabin crew by drunken pas-Street, Kilanea, also features organic local vegetables, 30 types of chilies, and pork, fish and free-range chicken. Lob-ster fajitas (\$16.95) and tacos prove that lobsters can be fresh, good and cheap. Dinner for two (bring your own wine) is about \$35; (808) 828-8226.

Jocelyn Fujii, who lives in in Honolulu, wrote this for The New York

FREQUENT TRAVELER

A Growing Problem of Sky Rage

passenger are probably less

who might be a potential nuis-

crew in how to pacify, keep

people under control, through

talking, communicating, and

ultimately be prepared for

self-defense trainers to air-

niques, how to defuse inci-

every couple of weeks where

nasty and horrible and the

But if someone tries to get on

The last thing we want

physical restraint.

By Roger Collis International Herald Tribune

OU'RE sitting in a pressurized aluminpassengers and somebody around but the safety of the aircraft. What can you do? You can't walk away or go outside. What should the cabin staff do?

"Sky rage" -- unruly, dis-ruptive behavior of passengers on board aircraft - is had increased to 930. During the first three months of 1998. there were 258 reports, 63 involving physical violence.

British Airways registered 266 incidents of disruptive behavior in 1997, including 17 cases in which passengers cuffs. Cathay Pacific estiports a growing number of incidents, although "it's still a minor problem.

Airlines are adopting tougher means to tackle sky lines spokesman said. "We main causes of disruptive becriminal activities by passengers and we will take appropriate legal action." British Airways empowers its staff to pears on the verge of drunkenness and to remove dutyfree liquor until landing.

This follows two recent court cases in which prison sengers. Disruptive passengers now receive a warning that they face arrest on touchtheir unacceptable behavidents on British registered ciety is different now."
aircraft and to "create a uni-"Sky rage is an issue we

system of offenders among aurime regulators.

Virgin Atlantic has announced "a lifetime ban" on um tube at 35,000 a 30-year-old British passenfeet with 350 fellow ger after he allegedly we've only had three inci- straitjackets. But try putting smashed a cabin attendant dents that have resulted in a handcuffs on someone who near you becomes abusive or over the head with a bottle of violent or goes berserk, vodka on a flight to Malaga threatening not only the peace last Sunday. Virgin calls for and well-being of people setting up a data base "to coordinate a list of such offenders worldwide to be made available to all airlines."

Richard Branson, Virgin's chairman, said. "Flight attendants and passengers must be protected against maniacs like this. Airlines and holiday reaching unheard-of levels. In companies worldwide must 1994, the U.S. government act together to ground anyone received reports of 260 infor life for this kind of hor-

LIQUOR AND SMOKE

Andrew Charlton, legal director of the international Air Transport Association in Geneva, said: "The problem is growing, but off a low base. were restrained with hand- If airlines lost as few bags as they have unruly passengers, mates that incidents of sky then a lot of people would be very happy. So you have to treat it in context. On the other up - psychological techhand, if I lose my bag, 399 people walk through the airport and never have any idea; I run amok and 399 people have an extraordinarily bad jour-

ney. I risk killing people. Airlines have targeted the havior as smoking on board crew has talked and talked BA flight to New York, you nonsmoking aircraft, drunkenness and complaints about being upgraded, being downgraded or not having the seat they wanted. Charlton said: "There's a

bunch of causes. It's increasingly more difficult to get to the airport, through the airport and get on to the plane; sector lengths are growing and flights are more crowded; plus you give people free alcohol and don't allow them to smoke. But there are many other factors hard to track; it could be the distance between down unless "they cease check-in and the door of the aircraft, delays before boardor." BA called this week for ing when people drink at the aviation authorities to extend bar, the size of overhead bins. the jurisdiction of arrest to It's like suggesting there's local police forces for inci- one reason for road rage. So-

fied and effective reporting take seriously," said Paul mix it with alcohol, mix it Moore, a spokesman for Vir- with altitude, and you've got gin Atlantic in London, "but a time bomb. it's still fairly rare - we fly

Most airlines carry, plastic three million people a year or metal handcuffs and other and in the last 18 months restraining devices such as court case. The chances of has gone berserk. That re-

sitting next to a disruptive quires training. International legislation to than on a Friday night in the deal with disruptive passenpub. We focus on training gers is based on the 1963 staff to spot signs before a Tokyo Convention. In some situation gets out of hand, to countries, this has been enkeep an eye on how much acted to allow an unruly paspeople are drinking and to senger of whatever nationalidentify people on boarding ity to be arrested upon arrival with a foreign carrier, British law allows police to detain We use a company called passengers on any aircraft ar-REACT to train our cabin riving in Britain at the request of the captain.

WIDER JURISDICTION "The purpose of the Tokyo Convention is to allow a recipient country, say the United cabin crew to do is to touch
passengers, said Patrick
Donovan, a director of REACT in London. We pass

Metal Market States, to extend its jurisdiction to arrest a person even though he or she did not commit a crime in the United Charlton said. on our skills as ex-police States." "Countries with the 20 line crew and practice set-up largest carriers - the United situations in our cabin mock- States. Britain, Australia, Thailand, Hong Kong, the Netherlands, Switzerland dents through talking to have sufficiently broad legsomeone who is aggressive islation for a passenger who or angry. I get an incident behaves in an unruly way to be arrested and treated acit hasn't gone to violence, cording to that country's

when the person has been laws. "So if you misbehave on a and resolved the situation. can be arrested at JFK.

One way to get the mesthe flight deck or decides sage across to unruly pasthey want to get off the plane sengers. Charlton added, is at 35,000 feet, the crew has to have police showing up in to be given the means to re- uniform when the plane strain them. People take a lands, and to publicize sucprescription drug for flying, cessful prosecutions.



Press release before your paper goes to press.

Follow the arrow http://www-natexis-com

A Renaissance Person wants a hotel that puts its guests first.



Catering to our guests is our number one priority at Renaissance Hotels and Resorts.

In fact, it's the essence of Renaissance Hospitality." It means if you make a request, it is graciously

attended to. No matter what. And at every Renaissance hotel, you'll enjoy superb dining,

comfortable accommodation and a warm, inviting atmosphere. There are over 80 Renaissance Hotels

and Resorts in 26 countries worldwide. And guests come first in each and every one of them.

It's time for a Renaissance.



holidays at participating Renaissance Hotels & Resorts.



AN MAITIOTT REWARDS

For Reservations and Information

Asia: Australia: 1 800 222 431 New Zealand: 0 800 441111 Hong Kong: 2525 9966 Indonesia: 001 800 852 2434 Tokyo: 81 3 5405 I511 Japan: 0120 222 332 Malaysia: 800 7706 Singapore: 800 852 3124 South Korea: 0078 852 1 2436 Taiwan: 0800 85 5316 Thailand: 001 800 852 2435 Europe: Austria: 0800 201 386 Israel: 177 4404475 Spain: 900 98 89 17 Portugal: 0505 44 11 07 England: 0800-181737 Ireland: 1800-252627 Switzerland: 155-2620 Sweden: 020-795107 Denmark: 800-10113 Norway: 800-11022 Finland: 9800-14423 Germany: 0130-812340 France: 0590-6540 Belgium: 0800-13219 Netherlands: 06-0227337 Italy: 1678-72090 Hungary: 00800-11914 Luxembourg: 0800-2270 Internet: renaissanceholels.com

Renaissance Locations

Asia-Pacific: China: Hong Kong (3) . India: Goa . Japan: Gifu, Naruto, Okinawa, Sapporo, Tokyo . Korea: Seoul . Malaysia: Kuala Lumpur (2), Melaka, Sandakan • Myanmar: Yangon . Philippines: Manila . Vietnam: Saigon (2) · Australia: Sydney · Europe: Austria: Vienna (2), Salzburg • Czech Republic: Prague • France: Paris • Germany: Chemnitz, Cologne, Dusseldorf, Hamburg, Karlsruhe, Leipzig, Munich • Russia: Moscow • Switzerland: Zurich • The Netherlands: Amsterdam • United Kingdom: London Heathrow . Turkey: Antalya, Istanbul • Middle East: Egypt: Alexandria • Israel: Jerusalem • United Arab Emirates: Dubai • North America: Arizona: Scottsdale . California: Beverly Hills, Indian Wells. Long Beach, Los Angeles, San Francisco (2) . Colorado: Denver • Washington, D.C. (2) • Florida: Orlando (2), St. Petersburg • Georgia: Atlanta (3), Lake Lanier • Hawaii; Maui . Illinois: Chicago, Oak Brook, Springfield . Maryland: Baltimore • Massachusetts: Boston • Missouri: St. Louis • New York: New York, White Plains . Oftio: Cleveland . Tennessee: Nashville • Texas: Austin, Dallas (2), Houston • Washington: Seattle . Canada: British Columbia: Vancouver - Ontario: Niagara Falls - South America: Brazil: São Paulo • Caribbean: Dominican Republic: Santo Domingo • Grenada: St. George's • Jamaica: Ocho Rios • U.S. Virgin Islands: St. Thomas

Look for these new locations opening soon: United Kingdom: Gatwick, Manchester, Reading



FOR INVESTMENT

PEPORMATION

THE MONEY REPOR

were Saurday in the III.

where

- 1,----

400

· 2. 80

- - **(26)**

3 71 A

rite state of

€ به ج.ج. €

1000 2.00

i ii-

تحظنا ستنهره منجفر

The second of

والمبيئية والمرا

== (5.4.<u>2</u>

De Trans

Section 19

7 - 34

产品 漆 萬

· Carin

at Main

orper 🚎

puts

والنساء

84 · ·

Musee d'Orsay, tel: 01-40-49-48-14, closed Mondays. Continuing/To Jan. 3: "Millet — van

Gogh." A juxtaposition of lyncal renditions of life in the fields by the 19th-century French

painter and Van Gogh

this lost paradise.

ITALY

JAPAN

Jackson Pollock demonstrating his drip technique: The result, "Number

32.1950" is being shown at the Museum of Modern Art in New York.

HONGKONG

www.usd.gov.nk/hkma

(41) 5204-036, open daily. To Jan. 10: "Il Mondo di Giacomo Casanova: Un Veneziano

in Europa, 1725-1798." Through the emblematic figure of the Venetian adventurer, the ex-

hibition documents the culture, the contradic-tions and the concerns of the 18th century. Features works by Watteau, Boucher,

Canaletto and Longhi.
Palazzo Grassi, tel: (041) 522-9875, open daily. To May 16: "I Maya." Six hundred items trace the development of the Maya civilization

in Central America and Mexico. The exhibition

looks at the architecture, everyday life and the

importance of maize, religious beliefs and rituals, and their contribution to astronomy and

www.palazzograssi.it

Kyoto National Museum, tel: (75) 541-1151,

closed Mondays. To Nov. 23: "Elegance, Virtue and Ceremony: Buddhist Paintings of the Hei-

an and Kamakura Periods." Examines the re-lationship between aesthetics and religious

Don't miss the upcoming

Sponsored Section on

Charming

Neighborhoods

in Europe

on November 7, 1998

Herald Eribune

THE WORLD'S DAILY NEWSPAPER

ttecento di Ca'Rezzonico, tel:

GERMANY

www.kunsthallewien.at

BELGIUM

Memlingmuseum, tel: (50) 44-66-44, open daily Continuing/ To Dec. 6: "From Memling to Pourbus." Focuses on 15th- and 16th-pentury art in Bruges, with paintings by Hans Mem-ling. Gerard David and Pieter Pourbus.

BRITAIN

LONDON
Hayward Gallery, tel: (171) 928-3144, open daily, Continuing/To Jan. 11: "Addressing the Century: 100 Years of Art and Fashion." Celebrates the relationship between art and fash-ion throughout the 20th century. The exhibition brings together fashion, photography, theater design, video and film by artists, lashion de-

retrospective of 130 paintings that includes the cosmopolian artist's society portraits, his early Pans work, his impressionist paintings and his late Venetian and Swiss landscapes.

CHINA

Shanghai Museum, tel: (21) 6372-3500. open daily. To Jan 31: "Zao Wou-Ki: Sixty Years of Painting." More than 100 works, from the first figurative paintings to the large abstract polyptychs of the mature years. Bom in Beijing in 1921, Zao Wou-Ki has been living in Paris since 1948 and his abstract oils reflect both European and Chinese traditions. The exhibition will travel to Beijing and Guangzhou.

FRANCE

bτ

Grand Palais, tel: 01-44-13-17-17, closed Tuesdays Continuing/ To Jan. 4: "Gustave" Moreau, 1826-1898." Drawings, sketches, watercolors and paintings document the works of the French painter (1826-1898); Jan. 11: Lorenzo Lotto." A retrospective of 50 paintings by the Venetian Renaissance master (c. 1480-1556); Jan 25: "Tresors du Musee National du Palais de Taipei — Memoire d'Em-pire." A discovery of Chinese art and civilization from the Neolithic penod to the 20th



laith during the "Age of the Court," from the end of the 8th century to the mid-14th century. www.kyonaku.gc.jp

Setagaya Art Museum, tel: (3) 3415-6011, closed 2d and 4th Mondays. To Dec. 6: "The Poetry of Pale Light: The Paintings of Yoshida Yoshihiko." Approximately 100 historical scenes and landscapes by the Japanese painter that are characterized by the use of gold leaf and mineral pigments.

www.setagayaartmuseum.or.jp

SPAIN

Museo del Prado, tel: (91) 330-2800, closed Mondays. To Jan. 10: "Felipe II. Un Principe del Renacimiento." Documents how works of art nto." Documents how works of art Henacimento. Documents now works of an contributed to the religious, political and cultural education of Philip II. son of Emperor Charles V and an patron. Features portraits and religious paintings by Titian, Hieronymus Bosch and El Greco.

SWITZERLAND

Musee Rath, tel: (22) 418-3340, closed Mondays. Continuing/To Jan. 22: "Mexique, Terre des Dieux: Tresors de l'Art Precolombien." More than 400 artilacts illustrate the cultures of the Maya, Zapotec and Aztec civilizations: pottery, stelae and sculptures.

UNITED STATES

Museum of Fine Arts, tel: (617) 267-9300, open daily. Continuing/ To Dec. 27: "Monet in the 20th Century." More than 80 paintings created by the French Impressionist from 1900 until 1926, the year of his death.

NEW YORK Museum of Modern Art, tel: (212) 708-9400. closed Wednesdays. To Feb. 2: "Jackson Pol-lock." Pollock (1921-1956) first attracted attention with toternic images of figures and an-imals. In 1947, he embraced the style that would make him famous. Dripping peint from a stick held above the canvas, he wove abstract color. The exhibition includes 126 paintings and 69 works on paper and will travel to the Tate Gallery in London.

CLOSING 500N

Nov. 10: 'The New Millenium Smile." 1998 Kyongju Culture Expo, Kyongju, South Ko-

Nov. 8: "La Collection du Dr. Henn-Auguste Widmer, 1853-1939." Musee Cantonal des ux-Arts, Lausanne Nov. 11: "Fontane und die Bildende Kunst.

Compiled by Elisabeth Hopkins

A LIKELY STORY: ONE

SUMMER WITH LILLIAN HELLMAN By Rosemary Mahoney, 273 pages.

\$23.95. Doubleday. Reviewed by

Christopher Lehmann-Haupt

A S a brilliant but troubled 17-year-old, a scholarship student at the privileged St. Paul's preparatory school whose father had died when she was 8, Rosemary Mahoney read the memoirs of Lillian Hellman and was overwhelmed. She lived her life; I merely walked along beside mine, keeping an eye on it, reining it in," Mahoney writes in her own rivering memoir, "A Likely Story: One Summer With Lillian Hellman.' 'When Hellman wrote about her allest experiences,' she remarks,

smallest experiences," she remarks, "they had the feel of epic adventures with epiphanic endings. . . . She was brave and strong and full of noble ideals. . . And when she wrote in 'An Unfinished Woman' that she was 'overproud, oversensitive, overdaring' because she was shy and frightened, I wanted to see her, have a look at her, and

would recognize similar traits in me." So Mahoney wrote to Hellman, asking whether she could work for her at her summer home on Martha's Vineyard "in some capacity." When to her amazement Hellman wrote back offering her a job as a part-time live-in housekeeper for the summer. Mahoney imagined that they

'would become great friends.''
She adds, "I felt that this meeting with Lillian Hellman was a natural step in my destiny, proof that I was, as I sometimes dared to suspect in the darkness and safety of my bed, special."

But over that summer of 1978, her

experiences were such that six years later, when she was helping to renovate an apartment and she literally stepped on the headline announcing Hellman's death, she was prompted to write, "Seeing those words was like discovering that the cool, slippery object you've crushed beneath your bare foot in the garden is a large pus-colored slug." She heard herself mutter, "Thank God."

and dead. I clapped my dirty hands and made cracks about the pieties that were sure to be scattered about her funeral."

BOOKS

What had gone so wrong between them? On the evidence of Mahoney's endlessly fascinating book, practically everything. The job she had pictured vaguely as a part-time companion and assistant turned out to be a full-time combination of chauffeur, housekeeper, valet, butler, messenger, kitchen girl, answering service and laundress. In short, Hellman's servant. Looking for someone to replace her own adored mother, who had been sliding deeper into alcoholism ever since her husband's death, Mahoney found instead a frightened, partially blind 73-year-old woman wholly

preoccupied with her own decline. On top of being disappointed in the sight of Heliman up close, Mahoney was too wrapped up in herself to understand other people's interests. (For instance, she writes of the ritual Hellman and her friends made of preparing food, "Cooking did not strike me as a useful activity. but these people were mad for it.")

Moreover, Mahoney failed to understand an older generation that simply did not believe in fraternizing with the help. let her have a look at me, for surely she (Among all of Hellman's celebrity guests that summer, among them Wiliam and Rose Styron, John and Barbara Hersey, Mike Nichols, Carly Simon and James Taylor, only Joseph Alsop, the aristocratic newspaper columnist, treated Mahoney as an equal, even going so far as to serve her coffee at breakfast.) But most of all, Mahoney learned an

reading pages her employer had discarded from a defense she was writing against those who had said she was dishonest in "Scoundrel Time," her memoir of the McCarthy era: "There was more than one version to the world. What people stood for wasn't necessarily what they were." If Hellman was noble in her books, Mahoney found her perty in person; if she seemed brave, she was actually fearful; if generous, then grasping; if large, small.

Unluckily for her subject, Mahoney kept her anger at a boil, her sharp eye peeled and her journal always at hand to all the more absorbing and damning. be filled. Her memoir is overwritten here

She writes: "Lillian Heilman was good and there, with too many similes piled up; but when tasted one sentence at a time, her descriptions of Hellman can be deadly. The lunch and heat had made her sleepy. Her face looked immovable and slightly sinister, the big beaky face of a sea turtle at rest on the ocean floor. dreaming and digesting, with one dyspeptic eye half open in a sluggish scan

predators and perhaps more food." By turns hilarious and infuriating, Mahoney's sketches of Hellman add up to a portrait of a small-minded tyrant who, when she wasn't ignoring Ma-honey, was subtly putting her down Hellman's typical tactic was to accuse Mahoney of something she hadn't done, like failing to rinse a bowl or eating all the tomatoes in the refrigerator. Then if Mahoney defended herself, she would be accused of being argumentative.

Each such incident was tiny in significance but their cumulative weight grew to be unbearably oppressive. "Hellman was like a dark sky coming closer and closer to the ground, pressing me down, Mahoney writes. The less she seemed to see me, the more she pressed me. I walked with my head down. She always had the final word." Worse, Mahoney could not stop being respectful, even affectionate at times. The contrast with what she had hoped for in the way of friendship made her burn with shame.

Eventually the summer ended. She escaped, finished her schooling, went on to write two well-received books, "The Early Arrival of Dreams," about a year she spent teaching English in China, and "Whoredom in Kimmage," a portrait of essential lesson. As she herself puts it after rural Irish pub life. But she has clearly worn her summer experience with Hellman like, as she puts it. "a scab that wanted picking." She has written with a vehemence that stings on every page.

In the end, "A Likely Story" may simply prove the old adage that no man is a hero to his valet. But it was Hellman's self-destructive misjudgment to hire a valet with a fierce sense of morality, an exquisite eye for detail, a sharp eye for character, a fanciful way with words and a long memory. And Mahoney's willingness to share blame makes her portrait

New York Times Service

BRIDGE

By Alan Truscott

THE world's smallest annual team event, with just four invited squads, is also one of the strongest.

It is the Marlboro China Cup, played in Beijing, and the winners were four Frenchmen who have won multiple world titles: Paul Chemla, Alain Lévy, Christian Mari and Frank Multon.

For winning a double round-robin ahead of, in order, another European team, a North American team and a team from the host country. they collected \$18,000 in prize money. In the parallel event for women's teams. China took the top prize.

The runners-up in the main event were a British family

threesome: Paul Hackett and his twin sons. Jason and Justin. Their fourth was Geir Helgemo of Norway. who demonstrated the diagramed deal exactly why

♦ Q93 ♥ QJ872 WEST ◆ 1087 9 A K 18953 SOUTH (D) ◆AKJ64 ¢ A 9 8 6

Pass

he is a candidate for the title hoped that the outstanding of world's best player. He opened the South hand

ace was led and the dummy have scored a heart trick. appeared he discovered too late that the opponents could have been heavily penalized.

West shifted to a trump at the second trick and dummy's nine-won. South led to thediamond ace and scored the next four tricks by crossruffing in the red suits. Trumps were drawn to reach this end-

Helgemo led his remaining diamond, throwing the club jack from dummy, and

diamonds would be divided. They were, and dummy's with one spade and landed in hearts provided his tenth four spades after hearts had trick. By good timing, he had been bid on his left and clubs made a game that failed at the on his right. His partner's other three tables. Notice that three-heart cue-bid showed it would not have helped the spade support with invita- defense to unblock in diational values. When the heart monds. Dummy would still NORTH

£.0.6 4 K Q 10 SOUTH **4986**

CROSSWORD

1 li li grae you an even split 9 Hello and 15 Heat star

ACROSS

16 European capital 17 Was laught how 10 do somelhing 19 Result of a

buyout perhaps

54 They re bkely to 28 Vice President

55 1964 Hitchcock **56** Channel surfer s iccale maybe Indian

36 Extended

patience perhaps

37 Get all gussa

39 Revolver leature

come to blows

perhaps

46 Academic

Solution to Puzzle of Nov. 5

DOWN

Make a bundle 2 intestmat parts 3 Wrangle 4 Lady s man

S Only same year N C A A and N I T tourney winner (1950) & Piece of cake?

7 French wave B Despiçable 9 About 1 3 cubic 10 Engaging Individual

11 Pervasive qualifi 12 Place for a pin 13 incessanth 14 Standard

18 'It Must Be

co-slar 1964 22 Sure target 23 Bond but no

24 They re called 25 Troubles 26 Shade of red 27 And what

29 Precolled 30 Fought 31 Peak near

32 Clip-and-file 33 Community 34 Treat with mil 25 Stack part

39 No-goodnik 40 Suitable for exfreme dieters 41 Sound beginning? 42 Buckwheat

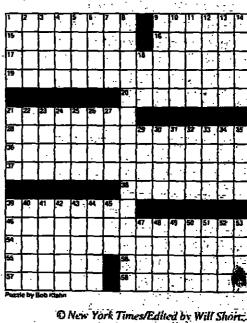
pancakes 43 Mighty Lak' a Rose composer 44 Architectural

> 47 One oi the 48 Year in the reign 49 Blanch

45 Unspecified no

so French part of the U.S.A 51 Offspring

52 A really big 53 C I S memb



FOR INVESTMENT INFORMATION Read THE MONEY REPORT every Saturday in the IHT.

SIET Direct Scarce 1787 Access Numbers

greetings from everywhere

with AT&T Direct "Service, Get (as), clear reliable connections home from all kinds of floraxia, places just of the sprais number of the courts, lower calling from and charge in to Jour 473T. Calling Gord on creat card because you may they were here hor a list of access numbers, see our acien the case, page





U.S. Growth In Payrolls Falls Short

By Accident, Numbers Come Out a Day Early

By Mitchell Martin International Herold Tribune

NEW YORK — The U.S. economy gamed 116,000 jobs in October, a smaller-than-expected increase that was ac-cidentally revealed. Thursday — a day ahead of schedule — on the Internet site of the Burean of Labor Statistics.

The unemployment rate was 4.6 per-cent, unchanged from September, the Labor Department agency said, decid-ing to reveal other monthly employment statistics after the job-creation number became known.

Perhaps the first person to have discovered the early posting was Ray Stone, managing director of Stone & McCarthy Research in Skillman, New Jersey. Mr. Stone was looking through the Internet site at 8:35 A.M. Eastern time, said Dana Saporta, a Stone & McCarthy economist, when he saw evidence of a change in a pable that contained the job-creation data. Ms. Saporta noted that the information usually was posted at 8:30 A.M. on the first Friday after the end of the

month, and she speculated that a worker at the government may have been confused about the day of the week. Ms. Saporta said her company notified the government at about 9:15 that it thought it had seen the October number, then alerted its clients at 9:20.

Though the data did not seem to have much effect on the financial markets, their early release was an embarrassment for the government. Labor Secretary Alexis Herman issued a statement in Washington, Reuters reported, in which she said:

"The integrity of the Bureau of Labor Statistics numbers is our top priority, and we are uncertain at this time how some data from the October report made its way on our Internet page. We recognize that in the age of instant communications, we at the department must assure that information can be accessed by all in a fair and equitable way. That is why we do have strict rules

See ECONOMY, Page 16

Steelworkers Call for Protection

In World Crisis, U.S. Producers and Unions Battle Surge in Imports

By Peter Behr and Paul Blustein Washington Post Service

WASHINGTON - From every corner of the U.S. steel industry, protests are rising as companies and steelworkers demand protection from the record surge this autumn of steel imported from Russia, Japan, Brazil and other nations battered by global economic shock waves.

With their home markets withering, producers in those countries have flooded the strong U.S. economy with steel priced too low for domestic manufacturers to match, industry officials complain. Layoffs have begun, profits are
eroding, and expansion plans are being put on hold in what
is shaping up as the industry's biggest challenge in more
than a decade, according to experts.

At Bethlehem Steel Corp.'s Sparrows Point plant near
Baltimore, employees rallied last week to demand help
from President Bill Clinton's administration.

"Are we need to expert to expert to expert." asked been by

"Are we ready to stand up for steel?" asked Joseph Rosel, president of the local chapter of the United Steelworkers union. A thousand voices shouted approval, and, as

if on cue, the plant's sole operating blast furnace exhaled a huge, rumbling "amen" of fire-hot gases.

The U.S. industry's cries for relief have created a sharp dilemma for the Clinton administration, dividing top officials who have been meeting this week in search of a response. Some policymakers worry that steel is just the first of a number of U.S. industries that could bear the brunt of worldwide economic upheavals, and they argue that

Washington must be prepared to offer relief.

Domestic makers of machine tools, textiles and computer chips could soon be fending off a damaging surge in low-priced imports, Commerce Secretary William Daley warned at a recent meeting of agency heads responsible for

Mr. Daley has already intervened to help slow the inflow of steel, announcing that heavy duties may be imposed retroactively, as penalties on some steel imports, if U.S. producers can show they are being injured by "dumping" at unlawfully low prices.

But the push for tougher steel-import barriers is drawing resistance from other officials, led by the administration's most influential economic policymaker, Treasury Secretary Robert Rubin. The Treasury Department is worried bout hammering the very countries—motably Brazil, South Korea and Russia — that Washington hopes to nurture back to health for the sake of future export opportunities.

U.S. officials also say that aiding such industries as steel could send a message to the rest of the world that the United States is turning protectionist. This could undermine a fragile free-trade consensus around the world and lead crisis-stricken countries to abandon efforts to keep their economies open to imports.

But ignoring steel's plight could strengthen trade critics in Congress, where the industry recently won an overwhelming vote on a resolution in the House of Representatives to halt steel imports from several countries. Although the resolution was nonbinding, the vote of 345 to

44 stunned the White House.

"The administration is very concerned by the current



A member of the Sparrows Point Steelworkers union making his point at a rally against imports.

economic situation faced by steel," said Charlene Barshefsky, the U.S. trade representative. "There is no question that imports have surged dramatically, and prices have cratered. The question is how best to deal with the situation."

Industry representatives and the United Steelworkers were to meet Thursday with President Bill Clinton, just as the import surge is beginning to take a toll. U.S. Steel Group, based in Pittsburgh, said Wednesday that it would curtail operations at its Fairless Works near Philadelphia by

Bethlehem Steel has scaled back some production at Sparrows Point, a vast fortress of furnaces and mills, many

See STEEL, Page 18

Bundesbank Rejects Pressure for Easing

By John Schmid

FRANKFURT - It had been awaited as a high-noon style confrontation less than two months before the arrival of the euro; Germany's combative new left-leaning finance minister emered the lair of the Bundesbank on Thursday to push his vision of easier monetary policy, stronger economic growth and more jobs.

But when Oskar Lafontaine strode

out of the meeting hours later, there was little sign that the session, which was meant to defuse tensions, had had any effect at all on Bundesbank thinking. Nor did the finance minister give any

signals that he was ready to back down from his relentless daily campaign for lower German interest rates.

The Bundesbank, as expected, did not budge on interest rates. And its president, Hans Tietmeyer, later rebuked Mr. Lafontaine, warning against any effort to shift "blame onto the addresses of central banks" as a substitute for unpopular "structural changes" in tax

and welfare systems.

For his part, Mr. Lafontaine extended an olive branch, pledging that "no member of the federal government casts doubt on the independence of the Bundesbank and the European Central Bank."

But he also reminded the Bundesbank that the rest of Europe was cutting rates, implying that Germany should, too, and he recited a list of European central banks that have recently eased borrowing.

A particular emphasis of the dis-

cussion." Mr. Lafontaine recounted, centered on the current trend of money-market rates in Europe that show a falling trend, in light of decisions by central banks in Great Britain, Denmark, Sweden, Ireland, Spain, Italy, Portugal and even Greece.

Holgar Schmieding, an economist at Merrill Lynch & Co., said of Mr. Lafontaine's comments: "It is a reminder that everyone else is doing it, so why

But in what seemed a rebuff to the politician, the Bundesbank council voted in Mr. Lafontaine's presence to keep German money-market rates at 3.3 percent, the level they have been at since October 1997. In solidarity with the

See BUNDESBANK, Page 18

Britain Cuts Key Rate Half a Point

By Alan Cowell New York Times Service

LONDON - After several other European interest-rate reductions, the Bank of England ordered a big-ger-than-expected cut of half a percentage point in its key rate Thursday, to 6.75 percent. It was the second reduction in a month, reflecting heightened edginess over economic slowdown both in Bri-

tain and abroad. Financial markets here showed little enthusiasm for the Bank of Eng-land decision, with traders apparently calculating that the cut in the short-term repurchase rate, contrasting with the bank's usual quarter-point increments, meant there was little likelihood of further cuts soon. The benchmark Financial Times-Stock Exchange 100 index fell 2.5 percent.

British businesses, which have blamed high interest rates and a resultant strong pound for a deep slump in manufacturing and exports, gen-erally pressed for further cuts. "With further reductions in interest rates and in sterling, businesses can get back to the job of competing and investing for growth," said lan Peters, deputy director-general of the British Chambers of Commerce.

Britain is not among the 11 countries that will adopt the planned European single currency, the euro, Jan. I, and is in the throes of a more introspective debate over its chances of avoiding recession next year. Just two days ago, Gordon Brown, the chancellor of the Exchequer, cut his estimates of growth next year to between 1 per-cent and 1.5 percent. And govern-

See RATES, Page 18

Too Many Cooks in the Euro Cuisine?

EU Grapples With Problem of Who Will Formulate Strategy for Currency

By Barry James International Herald Tribune

BRUSSELS - Who speaks for the

As a world currency expected to rival the dollar, it will need an identity, a single voice to enable the 11 countries adopting it Jan. 1 to play an effective role on the world stage. But how to achieve that is proving a taxing

ANALYSIS

problem for the European Union. The European Commission, the EU's executive body, this week proposed that the three key parties in formulating a strategy for the euro - itself, the European Central Bank and the European Council representing member governments - should be present when eco-

nomic and monetary issues were discossed at the international level. Consider the complexities this could bring, for example, to finance ministers' meetings of the Group of Seven, the coordinating group of major world

the representatives of the United States, Canada, Japan and the four major EU economies — Britain, France, Germany and Italy — would be added the president of the central bank, Wim Duisenberg; the president of the commission, Jacques Santer, and the head of whichever country holds the rotating

presidency of the EU.

But if that country happens to be one that is outside the euro zone - Britain. Sweden, Denmark or Greece - then the

new currency would be represented by the nation next in line for the EU pres-

Yves-Thibault de Silguy, the EU's commissioner for monetary affairs, said the euro zone's international partners

needed "a number to call." Judging from the commission's proposal, however, they will need an entire

Whether the EU's interlocutors accept the commission's idea remains to be seen. The United States might ask whether, if Mr. Duisenberg attends G-7 meetings, the chairman of its Federal Reserve

Board, Alan Greenspan, should not be there as well. - EU member governments also have to agree on the proposal, although as yet none of them has come up with a better idea. Heads of state and government will attempt to resolve the issue at their summit meeting in Vienna in December, a scant three weeks before the euro

is introduced. Britain may not join the cure zone for several years, and it will claim its place independently at the G-7 negotiating table. France, Germany and Italy will share euro but are unlikely to be willing to give up their G-7 slots. Smaller countries within the euro zone will not hear of being represented by the big countries, which is why the commission pro-

poses introducing the EU presidency into international negotiations. But international partners will wonder why the United States should have one seat and the euro countries as many

The commission says its proposal "reflects the reality that economic, monetary and exchange-rate policies are closely interrelated" and are often discussed together. It adds, "As the council, the commission and the ECB have specific competences in these policy areas at Community level, they should



each participate in the representation of the COUNTDOWN representation of the TO THE EURO community at international level in a bal-anced way." Mr. De Silguy put the conun-drum in theological

terms, saying that the EU would speak as "a trinity" with a single voice. But in fact, the EU is far from speaking in unison. It has yet to overcome fully the tensions inherent in a system in which the central bank has the entire responsibility for ensuring monetary stability while governments are in charge of fiscal and

general economic policy.

The election victory of the center-left in Germany this autumn, ousting Helmut Kohl from the chancellorship, has intensified questions about the extent to which the bank should carry out its role regardless of the overall state of the economy. Should it, for example, lower interest rates to foster economic

A mixture of such contradictions, national pretensions and the compartmentalized nature of EU institutions apparently is making it as difficult for the EU to find a single voice on economic matters as it has been on foreign affairs.

Business & the **Environment:**

SUSTAINABLE DEVELOPMENT-SUSTAINABLE PROFITS

London, June 16-17, 1999

his conference will provide a forum for senior executives from industry and the financial community to discuss how taking a leadership role in sustainable development can result in long-term corporate growth, competitive advantage a better world.

> For further information please contact:

Brenda Erdmann Hagerty International Herald Tribune 63 Long Acre, London WC2E 9JH

> Tel. (44 171) 420 03 07 Fax: (44 171) 836 07 17 E-mail: bhagerty@iht.com





CURRENCY & INTEREST RATES Nov. 5 Libid-Libor Rates

| 1.04 | F.F. | 1.07 | 1.07 | 1.07 | 1.07 | 1.07 | 1.07 | 1.08 | 1.07 | 1.07 | 1.07 | 1.08 | 1.07 | 1.07 | 1.08 | 1.07 | 1.08 | 1.07 | 1.08 | 1.07 | 1.08 | 1.07 | 1.08 | 1.07 | 1.08 | 1.07 | 1.08 | 1.07 | 1.08 | 1.07 | 1.08 | 1.07 | 1.08 | 1.07 | 1.08 | 1.07 | 1.08 | 1.08 | 1.08 | 1.09 | 1.07 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | 1.08 | Key Money Rates 74 7.00 6% 5.02 Cartency Pers
S. Afr. road
S. Rice, west
Sincel, larges
Trainess 32.52
That both
Tarriess Ric. 287125.
UAE diritum
Venus, both
S67.50 3.30 346 346 347 317 376 4.25 9.97 1,8587 7,3723 39.61 3.43 170.20 15.52 3,7498 1,6204 Currency
Mex. gese
N. Zuckend S
Norw. hrene
Phil. pesa
Policist zinty
Port. etc.ido
Russ ruble
Saudi chyel
Shop. 5

7% 8.00 7% 7.00 6% 5.04 3,30 3% 3% 3% 3% 3% P.M. Ctrige n.g. 290.50 +1.10 290.90 290.46 +1.20 292.00 294.80 +3.00 116.63 115.87

Forward Rates

NYSE

Div Yld PE 1005 High LowLatest Chige

STUMBLING IN HER

DELICATE SATIN SLIPPERS

AND ALMOST TRIPPING ON THE

A Raffles international hotel

bottle of champagne chilled

single red rose took centre tablecloth. Fortunately, the Food

t2 Allenth High Low Stock

| Confined | County |

Thursday's 4 P.M. Close The 2,600 most truded stocks of the day. e prices not reflecting late trades elsewi

The Associated Press.

| The state | The

irritation. Much as she abhorred the idea of a row with her new husband on only their second day of wedded bliss, she could not imagine why he was insisting she made her way to the moonlit Ratiles' poolside in full evening regalia. 'Are you sure the restaurant's this way, darling?' she ventured through gritted teeth, all too aware of her husband's lamously poor sense of direction. Only I'm not really dressed for one of your short cuts.' It was then that the tears began to flow in earnest. For there at the poolside, bathed in a soft candlelit glow, was an exquisite table à deux perfectly framed by its leafy gleamed in the starlight, a ANTLES HOTE in its frosty bucket and a and Beverage Manager, whose collaboration in this surprise had been essential, was personally on hand with a freshly laundered handkerchief Ratiles Hotel, I Beach Read, Sugapore 18467), Tel. (64) 147 1886. Fac (64) 449 7640. F. mad. ratiles & ratiles com

The second control of the second control of

1.13m 7.3 d 1.13m 7.3 d 1.13m 7.3 d 1.2 d 1.3 d 1.4 d 1.5 d 1.2 d 1.5 d 1.4 d 1.5 d 1.6 d 1.6 d 1.5 d 1.6 d 1.5 d 1.6 d 1.5 d 1.6 d 1.5 d 1.6 d

424 2.4 .60a17.2 63a17.7 77a11 1 107a 9.9 .77300 .8410.0

Favrolls Short

DIN AND DE INGHAL FUNIFORM CEICH

1

Many Cooks

1 70 - 61.20

Stock

ASIC
ARTILIS
ARTILIS
ARTILIS
ARTILIS
ARTILIS
ARTILIS
ARTILIS
ARTILIS
ARTILIS
ARTIC
ARTIC 02: امن الأصل

EUROPE

Ruling Sets New Curbs On Telekom

all Stree

The service of the land of the

Service of the servic

de Company (1984)

A production and all the second of the secon

the way is and action to

The second secon

Secretary stempt to part

The state of the s

Charles to region affect

THE WAY WINDS

A TOWN THE PROPERTY OF THE PARTY OF THE PART

Section of the sectio

Tomaten finiteid mel

CONTROL OF CONTROL OF IN

the second internal second

PEAST COMMINICATE B

The state of the s

And the last the last

MERCA IN THE WORLDS

Appendix Blooms

ker Than Expede

and the state of

Separate at a control stately seem

THE RESERVE OF THE REAL PROPERTY.

gan ser constitute

THE COURT OF COURT PUBLIC

e ≑alejo di en la la la secambo 🗗 . April 1985 Buch Age to the territory The state of the s Territoria de la compa A STATE OF THE STA SALES OF THE SALES A Company of the Company

है केच्या पहल

Compiled by Our Stelf From Departues

COLOGNE. — Deutsche Telekom AG, Germany's former phone monopoly, must give rivals access to its local phone network without forcing them to pay for additional technical services, a Cologne court ruled Thursday.

The administrative court rejected an appeal that Telekom filed last year after Germany's now-defunct Post and Telecommunications Ministry ruled that the phone company could not tie local-network access to its call-distribution technology and other services.

"Telekom wanted to put a little more butter on its bread," Harald Doerr, spokesman for the German telecommunications regulatory authority, said. "But the effect would have been to trap competitors into using technology that wasn't their own." The regulator said the court's decision was final and meant that Telekom would have to make a negotiable offer to its competitors for so-called unbundled access.

The ruling was a blow for Telekom in its quest to protect the monopoly it distance service.

On Nov. 30, the German telecommunications regulator will hand down a final decision on how much Telekom can charge rivals for local access, an amount that Ron Sommer. will be crucial to the company's futhre profit. Competitors say the fees will be the key to determining costs will be the key to determining costs to put things right.

will be the key to determining costs to put things right.

President Emil Constantinescu

President Minister Radu Vasile

"Romania has no other way," he and target dates for when they, too, can offer local service.

Telekom wants to charge rivals 47.26 Deutsche marks (\$28.33) a inonth for each local connection they manage, nearly double the 24:60 DM it charges its own customers. The proposed fee also is considerably higher than the 20.65 DM the resultance of a limit certification. DM the regulator set as a limit earlier this year, although it left room for crisis superimposed on a difficult critical critical crisis superimposed on a difficult critical critical critical critical critical critical critica Telekom to charge more if it could

whether to appeal further. A court

France Ponders Aerospace Merger

Aerospatiale-Dassault Link Could Lead to European Giant

Reviers PARIS - France said Thursday it was close to combining its civil and military plane makers into one business-jet division would operlarge enterprise that might then be ate as an independent company. merged with British and German aerospace concerns to form a on Mr. Richard's remarks.

single European company. The government, which has aiready announced plans to merge the state-owned Aerospariale with Lagardere SCA's Matra High Technology unit, signaled that parts of Dassault Aviation SA tiale/Matra in the next few weeks. emment's stake in Aerospatiale. would be merged with Aerospa-

With the Aerospatiale-Matra High Technology pact, in which Dassault Aviation will very probably play an important role in the next few weeks, we have a great French partnership," Defense Minister Alain Richard said on Europe 1 radio.

ness would become part of the new French grouping while Dassault's Martin Corp. and Raytheon Co.

Dassault declined to comment A spokesman at British

Aerospace PLC played down the French minister's comments. He said the company still sought a merger with Aerospatiale and Deutsche Aerospace AG but that many issues France's industrial assets grouped had to be resolved in the months around Aerospatiale-Matra. ahead, including the French gov-Analysis say France has been

forced to accelerate a partial privatization of Aerospatiale and consolidate Dassault's warplane activities so as not to be left behind in the race to create a European aerospace and defense company.

Europe's aerospace industry is namely to match the bigges ican companies." he said.

that Dassault's combat-plane busi-structured U.S. industry led by giants such as Boeing Co., Lockheed

Daimler-Benz Acrospace AG of Germany has said it may enter into a bilateral merger with British Aerospace out of frustration at France's reluctance to fully privatize Aerospatiale.

But Mr. Richard said any merger excluding France would be 'irrational." as it would leave out

The creation of the European aerospace and defense group probably would take place in the first half of 1999, he said.

"I think the first half of 1999 is a period in which we can meet all the conditions for a new very large European aerospace and defense company fulfilling our ambitions. namely to match the biggest Amer-

Cheaper Oil **And Asia Hit** Shell's Profit

Congress to Cas San From Despute to LONDON -- Royal Dutch/Shell Group reported a 56 percent drop in third-quarter profit Thursday as oil prices slumped and recession in Asia slashed sales of its fuels and

chemicals.

The Anglo-Dutch company's net income fell to \$918 million from \$1.98 billion a year earlier.

The company performed far more poorly than rivals such as British Petroleum Co. and Exxon Corp. Shares in Shell Transport & Trading, the British arm of the holding company, fell 21.5 pence to 354.5 (55.88), while in Amsterdam, Royal Dutch Petroleum shares fell 2.30 guilders to 91.20 (\$48.50).

"It's a miserable performance, said Peter Hitchens, an analyst at Williams de Broe. "It shows their high exposure to Asia is bringing them down."

The company said its return on capital fell to 9.2 percent in the 12 months through Sept. 30 from 12.1 percent a year earlier, well below Shell's target of 15 percent by 2001, based on oil prices of \$18 a barrel. The price of Brent crude oil averaged \$12.45 a barrel in the third quarter, down from \$18.55 a year earlier.

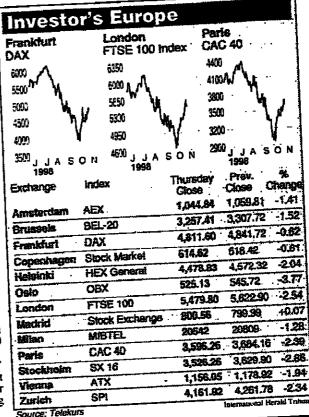
Shell said the disappointing results and the possibility of a period of relatively low oil prices and low economic growth "lend urgency" to its restructuring efforts.

Shell already plans to close of-fices in France, the Netherlands, Germany and Britain and to cut more than 1,000 jobs in its exploration and production units in Britain and the United States.

In the third quarter, earnings from exploration and production fell 69 percent, to \$288 million; they were down 76 percent excluding U.S. and Canadian operations.

Earnings from oil products fell 6 percent to \$489 million, but rose 8 percent excluding North America as Bailey Process Automation NV. ica outweighed the effects of the recession in the Asia-Pacific region. The company's earnings from

natural gas and power generation fell 30 percent, to \$56 million.



Very briefly:

• Endesa SA plans to spend an estimated 390 billion pesetas (\$2.7 billion) to absorb its regional units as Spain's biggest power company tries to cut costs and salvage profit growth as the government reduces the rates power companies can charge

 Scandinavian Airlines System's third-quarter pretax profit rose 57 percent, to 1.02 billion kronor (\$130.2 million), helped by the sale of planes. The figure included a gain of 538 million kronor from the sale of aircraft, which offset extra costs of about 400 million kronor from the move to a new airport.

 Benetton Group SpA, Italy's biggest fashion company, plans to bring libel charges against Corrière della Sera Italy's biggest newspaper, for suggesting that it used child labor in Turkey.

• Russia's Property Fund, which oversees privatization, opened the bidding for the sale of 2.5 percent of OAO Gazprom, the world's largest natural gas producer. Tenders

will be accepted until Dec. 18. • ABB Asea Brown Boveri Ltd., the world's largest electrical-engineering company, fired two managers in connection with a U.S. Securities and Exchange Commission inquiry into insider trading. The investigation centers on ABB's \$2.1 billion purchase last month of Finmeccanica SpA's Elsag

strength in Europe and Latin Amer
• Sanofi SA said it was on track to post a 10 percent gain in 1998 net income, helped by two new drugs for hypertension and for heart attacks and strokes. Shares in France's second-largest drugmaker rose to close at 901 francs (\$160.95), up 41.

 Boots Co.'s profit at its main pharmacy business increased ell 30 percent, to \$56 million.

4.2 percent even as the largest British drugs retailer posted a list earnings from chemicals dupaed 90 percent to \$27 million. red 90 percent, to \$27 million. the cost of selling unprofitable businesses. Boots had a profit

Romania Admits a Crisis still has in local phone service. It competes with other carriers in long-

BUCHAREST — The centrist to improve tax collection and to reform the privatization agency to speed sell-offs of industry. speed up reforms, admitted Thurs-

and Prime Minister Radu Vasile made the admission in statements said, "and there are no other soluing devoted to overhauling two years of reforms deemed insuffi-

cient by the European Union and the International Monetary Fund. situation on world capital markets EU deteriorate.

to restructure the Finance Ministry Romania will reduce the payroll

between sessions of a cabinet meettake clear economic decisions. This will allow Romania to overcome a difficult period, which I estimate at the next three to seven months." As economic problems have

"Sustained efforts are needed to Justify the costs.

Telekom said it still had to review including former Communist put Romania back on track, "the EU including former states," Mr. Constantinescu said.

Sustantiu errorts are nectical to put Romania back on track, "the EU including states," Mr. Constantinescu said. What Romania needs, he said, is to bership candidates. It said the econin needs, he said, is to bership canulcates. It such as a needs, he said, is to bership canulcates. It such as a needs, he said, is to bership canulcates. It such as a needs, he said, is to bership canulcates. It such as a needs, he said, is to bership canulcates. It such as a needs, he said, is to bership canulcates. It such as a needs, he said, is to bership canulcates.



SLOWDOWN - Rudolf Rupprecht, chairman of MAN_AG, reporting weak sales Thursday in Munich.

what ktomained with the residual and show that it can "adopt a reform only was still contracting only	High Low Clase Prev.
OF SEVERAL WOODS. (Bloomberg, Reuters) Mr. Vasile said his priorities were High Law Close Prev. High Law Close Prev. Legal Gent Cop. 735 Legal Gent Cop.	### Close Prev. High Low Close
High Low Close Pres. JEICATLO Previous: 230.44 Maris Spencer 422 MEPC 423 MEPC 424 MERC 454	6.70 6.99 7.01 For some series of the series
mm.net.nl Telekomunikesi 2700 2900 Peurson 10.75	207 2.10 2.00 2.00 2.00 2.00 2.00 2.00 2.00
ABRI-Annie 181.16 174.10 178.50 180.30 Frankfurt Profess: 4811.07 Times 250 550 570 Prodest Fig. 9.55 April 24.50 64.10 64.00 64.00 64.00 64.00 Frankfurt Profess: 4841.77 Profe	10.12 10.20 10.44 1 1260 11790
ABN_AMRO 999 32.2 39.3 37.3 37.3 17.4 17.4 17.4 17.4 17.4 17.4 17.4 17.4	## 17 17 17 17 17 17 17 17
Commiss Col.	\$\frac{7.25}{2.75} \frac{7.64}{7.25} \frac{7.64}{7.25} \frac{7.64}{7.55} \frac{7.65}{7.95} \frac{7.64}{7.55} \frac{7.65}{7.95} \frac{7.95}{7.95} \frac{7.64}{7.55} \frac{7.65}{7.95} \frac{7.95}{7.95} \frac{7.95}
Extension 12.60 12.00 12.90	1
New National Properties 17.70 16.60 17.00 47.70 16	25 6.16 6.18 6.29 A
Wolfars KI On 367-70 Manufacture 102.00 99.00 99.71 102.01 Tiger Clafts 56.70 55.00 55.00 55.00 56.00 Wolksley Wolksley Previous: 2299.89	275 8.13 8.28 8.79 Schibsted 81.00 1/24 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Commercial 8t 25780 24440 24995 25500	Previous: 797-97 Air Liquide 437 622 629 629 629 629 629 629 629 629 629
Table Tabl	3775 3070 3172 3173 3174 356 397 377.91 3174 1170 1171 1170 1171 1170 1171 1170 1171 1170 1171 1170 1171 1170 1171 1170 1171 1170 1
## Abi kinb Sec	2325 7285 7285 7285 7285 7285 7285 7285 72
That Alamans 50,00 57.50 52.00 54,00 64,00 64,00 717.00 123.00 23.00 717.00 123.00 23.00 717.00 123.00 717.00 123.00 717.00 123.00 717	2700 3600 3700 3800 2700 5000 Christian Dior 607 384 370 385 270 270 385 270 270 385 270 270 385 270 270 385 2
Borel Auto See 20 554.00 542.75 553.75 Borel Auto Short Petro 24.90 221.10 734.70 232.30 Blood Petro 24.90 221.10 734.70 232.30 Blood Petro 24.90 221.10 234.00 244.00 Blood Petro 24.90 243.00 243.00 Blood Petro 24.90 243.0	PSE index: 1761.48 Previous: 1771.49 Previous: 1
Total Dark St. Tota	## 200 6469 379 377 303 Christon Line 195 154 157 157 177 777 777 777 777 777 777 777
Akmonik 2890 2775 2889 2790 Citic for Words Bit 1.20 19.95 28.00 Bird Liend 9.277 9.13 9.18 9.18 1.20 19.95 28.00 Bird Liend 9.277 9.13 9.18 9.18 1.20 19.05	Total B 724 673 67 67 67 67 67 67 67 67 67 67 67 67 67
Altroniii 2890 2775 2860 2875 2790 Circ Ko Wah Sk 230 313 2995 260 Brit Lengy 277 289 289 2790 Circ Ko Wah Sk 230 313 2995 260 Brit Lengy 277 279 279 279 279 279 Circ Ko Wah Sk 230 2790 Brit Lengy 277 279 279 279 279 279 279 279 279 279	2.10 27.59 31.50 27.60 12.62 11.72 12.50 12.00 12.63 12.55 21.14 Pregule Pregula Pregule Pregule Pregule Pregule Pregule Pregule Pregule Pr
Solid Soli	2.4 300 77.50 143.00 14
Ben Gerifold BA 5.60 5.61 5.72 4 1.72 4 1.72 1.72 4 1.72 1.72 1.72 4 1.72 1.72 1.72 1.72 1.72 1.72 1.72 1.72	### 200 Carbon Date 156 157 157 Abst. Carbon A 177
Saferon Any B 6.66 6.73 3.42 2.78 29	SEC 21500 20500 20700 21300 20700 21300 Region P1d 6750 6210
Copenhagen Previous 614.0 (OC Holding 1990 9300 1990 Land Sec 1.90 1.35 ENI Tugons 1990 1990 1990 Lond Sec 1.90 1.35 ENI Tugons 1990 1990 Lond 199	

Very briefly:

- BankAmerica Corp. will dismiss 140 to 150 brokers in its exchange-traded futures business in Chicago, London, Singapore, Hong Kong and Tokyo. Trade orders will now be taken electronically.
- The New York Stock Exchange revised its curbs on program trading to kick in when the Dow Jones industrial average rises or falls 2 percent. Currently, the curbs go into effect when the Dow rises or falls 50 points from the previous Polo Ralph Lauren Corp. reported disappointing earnings
- for its second quarter and lowered its earnings estimate for the year, saying a reduction in tourism and warm autumn weather in the United States had burt apparel sales. Earnings in the second quarter, which ended Sept. 26, rose to \$49.9 million from \$44.9 million. Analysts had expected a bigger gain. • U.S. job cuts soared in October to the highest level in 33
- months, according to Challenger, Gray & Christmas Inc., an employment consulting firm. It said companies announced plans to cut 91,531 jobs, up from 73,062 in September.
- Amazon.com Inc., the leading on-line bookseller, will sell recordings of unsigned musicians and independent music labels, infusing the CDs into its expanding line recordings not typically found in traditional music stores. Bloomberg, Remers

WASHINGTON — The International Mon-

etary Fund said Thursday it had about \$28 billion

lender had disclosed how much money it had on

hand to rescue financially strapped countries.

Dollar Slips On Talk of **Lower Rates**

NEW YORK - The dollar fell against the Deutsche mark Thursday after Germany's central bank left interest rates unchanged and the jobless rate dropped to a two-year low, fanning expectations the Bundesbank would not cut rates this year.

The dollar extended losses after a report showed the U.S. economy added fewer jobs than expected last month, reviving talk that U.S. interest rates may be lowered again to

support growth.
This will give people an opportunity to get wound up again about interest rates cuts in the U.S.," said Matthew Lifson, managing director of foreign exchange

FOREIGN EXCHANGE

at PNC Bank in Pittsburgh. In contrast, the Bundesbank is "probably not going to cut for the rest of the year. The dollar remains under pressure against European currencies."
In 4 P.M. trading, the dollar fell to

1.6608 DM from 1.6680 DM on Wednesday, to 5.5685 French francs from 5.5925 francs and to 1.3642 Swiss francs from 1,3665 francs. The pound rose to \$1.6608 from \$1.6590 despite the Bank of England's cut in its key rate by half a percentage point to 6.75 percent.

The dollar rose to 117.970 yen from 116.635 yen amid doubts about Japan's ability to strengthen its debt-burdened banking system.

The dollar recovered some against the mark after Alan Greenspan, the Federal Reserve Board chairman, said the risk of buying corporate bonds and older Treasury bonds had declined. Some traders took that to mean another cut in U.S. rates may not be imminent. In Germany, the Bundesbank left

its securities repurchase rate at 3.30 as to whether the central bank planned percent. Many traders expect it to leave any rate cuts to the European Central Bank, which takes over ratesetting policy for the 11 nations

IMF Says Its Rescue Fund Now Totals \$28 Billion U.S. Republicans that its operations were too secretive. It came amid expectations the IMF would soon contribute about \$15 billion to an aid

in usable funds as of Saturday, the first time the package for Brazil. Of the \$28 billion, the IMF only is willing to use about \$4 billion to \$8 billion because it must The announcement was the latest effort by the hold the rest in case its members decide to

WASHINGTON - The defeat of Senator Alfonse D'Amato of New York means that Senator Phil Gramm, Republican of Texas, who has a combative streak, is expected to become the next chairman of the Senate Banking Committee, a prospect that is sending shivers through many on Wall Street and in the financial-services industry

The reason is that Mr. Gramm last October single-handedly halted a bill, sought by the financial-services industry, to sweep away Depression-era restrictions just as the measure was about to receive Senate approval. For two decardes the industry has sought this measure, only to see it slip away at the 11th hour because of

Mr. Gramm's opposition. In addition, Mr. Gramm, who espouses a strong free-market philosophy and anti-reg-ulatory view, has criticized the Securities and Exchange Commission's efforts to improve investor education.

The Banking Committee partly oversees the U.S. securities industry, and Mr. Gramm has clashed with Arthur Levitt, chairman of the SEC,

named. "They are hardly peas from the same

Lobbyists said Wednesday that they had been fielding phone calls from Wall Street executives concerned over Mr. Gramm's views as well as his long history of clashes with bankers, regulators and other senators.

Some financial-services lobbyists here who maintain residences in New York said they were so concerned about the possibility that Mr. Gramm would head the most important banking oversight committee that they had flown to New York to vote for Mr. D'Amato.

"A D'Amato defeat does not bode well for the prompt enactment of financial-restructuring legislation." said Kenneth Guenther, executive director of the Independent Bankers Association of America, which supported the bill. "D'Amato worked things out and could reach across the aisle. That's not Phil Gramm's style. Gramm will be more partisan, more interested in drawing lines in the sand and in keeping the differences between Democrats and Republicans."

Mr. Gramm halted passage of the financial-

#4 **心 斯海**人 9

4 . TH (m) (m) (7)

267 725 57

Fage:

- T 18

graphe . A

er feet is

- 12 Mary

1.146.3.

ا کارکند تیر را

Ron

But

Market 18

经收益 瘤状虫

What W

and Pendin

- .a.16 **有**体节

toring 🐠

- TT, 174 May

The second second

weise in

ALC: UN PROPERTY.

in admired

- "H" HP (#)

E ... A

Through parliamentary maneuvering, Mr. Gramm stopped the bill because he objected to parts of it that he felt would expand the Community Reinvestment Act, which requires bankers to provide loans to low- and moderate-On Wednesday, Mr. Gramm issued a state-

ment supporting the financial-modernization measure. "I strongly favor rewriting the Depression-era laws which govern much of the financial activity in America," Mr. Gramm said. "I have long recognized the need to update

But those who have dealt with Mr. Gramm over the years say his words and actions often do not match. The overhaul bill would eliminate restrictions that prevent banks, insurances companies and investment banks from engaging in one another's businesses.

For nearly two decades, attempts to pass the measure have failed. This year, the House passed the measure by a one-vote margin, and the Senate was poised to approve it until Mr. Gramm held up a stop sign.

Greenspan's Comments Lead Stocks Higher

Compiled by Our Staff From Dispatches NEW YORK - Stocks rose

Thursday after the chairman of the Federal Reserve Board, Alan Greenspan, suggested that the U.S. economy would remain healthy and that investors were becoming less skittish.

The Dow Jones industrial average closed 132.33 points higher at 8.915.47, and the Standard & Poor's 500-stock index ended up 15.18 points at 1,133.85. Gaining issues outnumbered losing ones by a 3-to-2 ratio on the New York Stock Exchange, and the Nasdaq composite index closed up 13.52 points at 1,837.09.

Investors were hoping that Mr. Greenspan would offer a clear signal to cut rates this month when its policymaking committee met. But the central banker was vague on the issue. "Reading between the lines, it's

less likely we will see a rate decrease in the near term, but he did not rule it out," said Timothy Ghriskey, a senior portfolio manager at Dreyfus Corp. The Fed has lowered rates twice

since late September to help offset the impact that recessions in emerging markets could have on the U.S. economy. Stocks have rallied strongly since, with investors confident that the central bank would continue to act to keep the economy growing.

slowing, but separate reports from big store chains showed that consumer spending remained strong. In the Treasury bond market, prices slipped as investors decided

U.S. STOCKS

the odds were against a rate cut this month. The price of the benchmark 30-year issue fell 11/32 point to close at 102 6/32, taking the yield up to 5.35 percent from 5.32 percent Wednesday.

refunding auctions Thursday by selling \$10 billion in 30-year bonds, but demand for the issue was only moderate, which also helped weigh on prices.

Iomega was the most actively traded stock, rising 1 to 9. Share prices on the maker of computer disk drives have nearly doubled since Monday, when its main competitor, Syquest Technology, suspended operations and said it may file for bankruptcy.

The Treasury finished its quarterly 1/16 after an analyst at Raymond James & Associates downgraded the maker of numinonal supplements because of sluggish sales. TeleBanc Financial rose 314 to

21% after the on-line bank signed a marketing agreement with Yahoo the leading internet search directory. Yahoo rose 5/16 to 151 11/16.

Nextel Communications rose

2 3/16 to 23 3/16 after an analyst at Prudential Securities recommended stock in the wireless-communica-Rexall Sundown fell 8 15/16 to 13 tions provider. (Bloomberg, AP)

. 2.5

--- XX

Burger and the second

Carlo Carlo -

ಭರ್ಷ ಕರ್ಮ

<u>ಡೆಸ್ಟ್ರಾಕ್ಟ್ .</u>

ECONOMY: Growth in Payrolls Is Weaker Than Expected

Continued from Page 15

on the release of this data and have begun a review to determine what went wrong." Ms. Herman added that she had asked the commissioner of the bureau, Katherine Abraham, "to take whatever measures are called for to ensure this does not

happen again." bureau's

http://stats.bls.gov. As for the numbers in the report, Ms. Saporta said that the new-jobs data were slightly weaker than expected but did little to change her Data on U.S. employment released firm's outlook, which includes a

will reduce interest rates at its meeting scheduled for Nov. 17. Analysts were expecting a higher job-creation figure, of about

180,000 jobs. But the job-creation number for September was revised to 157,000, more than twice the 69,000 previously reported.

■ Greenspan Sees Thawing

Alan Greenspan, chairman of the Federal Reserve Board, suggested that investor aversion to all but the

Board's Open Market Committee said, of the "liquidity premiums" accorded to benchmark Treasury bonds, whose maturities are in round numbers of years such as 10 or 30, over other investments. Mr. Greenspan was speaking by a televised link from Washington to the annual meeting of the Securities Industry Association in Boca Raton, Florida.

Most of his lalk concerned the structure of the international financial system, a topic he said would have been "sleep-inducing" a decade ago but was "a cage-rattler" most liquid securities was beginning today. He said the technological adding ID TINA MARIE TO reverse. "We are already seeing signif- the 1970s had made the world more

High Low Latest Chige Opin

The Trib Index Prices as of 4.00 P.M. New York time.			New York time.	
Jan. 1, 1992 = 100	Level	Change	% change	year to date %change
World Index	187.94	— 0.77	— 0.41	+ 9.20
Regional Indexes				
Asia/Pacific	90,12	1.00	— 1.10	— 6.19
Europe	217.01	— 3.95	1.79	+ 12.42
N. America	259.49	+ 3.33	+ 1.30	+ 20.14
S. America	95.19	+ 1,76	+ 1.88	~ 37.65
Industrial Indexes				
Capital goods	256.99	+ 1.11	+ 0.43	+ 24,41
Consumer goods	233.70	— 0,29	— 0.12	+ 11.43
Energy	198,92	2.48	— 1,23	+ 2.03
Finance	128.65	— 2.06	— 1.58	+ 4.63
Miscellaneous	178,73	3,65	— 2.00	+ 19,25
Raw Materials	173,81	+ 0.37	+ 0.21	+ 3.93
Service	198.44	+ 0.68	+ 0.34	+ 13.84
Utilities	179.76	+ 1.18	+ 0.66	+ 7,72
The International Herald Tribune World Stock Index © tracks the U.S. dollar value of 280 internationally investible stocks from 25 countries Compiled by Bloomberg News.				

AMEX

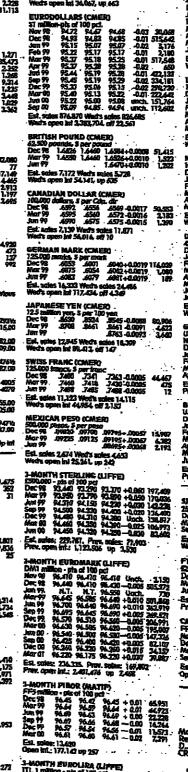
Thursday's 4 P.M. Close The 200 most traded stocks of the day, SACOMANICA AL PARAMETER SAME OF THE MAINTENANT TO THE PARAMETER SAME AND THE SAME OF THE PARAMETER SAME OF THE up to the closing on Woff Street. - ART List A

iomega s Ciligro Wells From Amonata s Amonata Sengate Disney s K ment Cendons AT&T Bank/Aus Chrysir Alicro T Lucard s Previous Today High Low Gose 4P.M. 134421 1372.96 1372.99 1349.99 648.65 634.27 638.17 648.08 258.11 253.66 254.66 255.04 122.70 119.79 122.26 125.10 1127.181110.991118.07 1133.85 552.24 543.88 547.05 554.96 NYSE **AMEX** 日本 (日本) 大山本村 **AMEX** Dividends Per Amt Rec Pay Q. 11 11-13 11-25 M. 10 11-6 11-30 O. 105 11-7 11-17 O. 105 11-7 11-17 Q. 105 11-7 11-17 Q. 106 11-17 11-27 Q. 106 11-17 11-27 M. 108 11-18 11-30 Q. 108 11-31 11-27 D. 108 11-31 11-27 D. 108 11-31 11-27 D. 108 11-31 11-31 Q. 108 11 STOCK percent or more has been pare, now your process are annual assumements we stocks only. Unless otherwise noted, note at dividends are annual assumements we stock of the last of declaration. a - dividend only of the control (s.). It - quest rate of dividend plus stock dividend, c - figuridating dividend, cc - PE anceeds 99 std - collect, d - now yearly low, dd - loss in the last 12 months. a - dividend declared or paid in proceeding 12 months. I - annual rate, increased on last declaration, g - dividend in Canadian tands, subject to 15% non-residence for, i - dividend declared of the year, on a control has year, or mire deferred, or no action has not latest dividend meeting. It - dividend declared or paid this year, on a communitie sissue with dividends in orrease, m - annual rate, reduced on last declaration, n - new issue in the part 52 weeks. The high-low range begins with the stand of trading at - new day delivery, p - initial dividend, annual rate unknown. P/E - price - commung ratio, q - closed-one mutual hand, r - dividend declared or paid in preceding 12 months, plus stock dividend, s - stock split. Dividend begins with date of split, sts - subset, t - dividend paid in stock in preceding 12 months, plus stock dividend, s - stock split. Dividend begins with date of split, sts - subset, t - dividend paid in y - new yearth high, v - trading hallow, vi - in bankrupticy or receivership or being recognized where issued were - with warmens a z - ex-dividend or ex-nights, use - ex-dividend in x - with warms to ex-dividend or ex-nights, use - ex-dividend - x ye - without warmens x - x - ex-dividend or ex-nights, use - ex-dividend - x ye - without warms x - x - ex-dividend or ex-nights. use - ex-dividend - x ye - without warms x - x - ex-dividend or ex-nights.

U. S. STOCK MARKET DIARY

INTERNATIONAL FUTURES Nov. 5, 1998 Grains CORN (CBOT) S000 bu minimum - cents per bash Dec 98 2181 317 2174 Mar 97 220 226 226 Mar 99 2274 2234 2264 Jul 99 2474 2274 2274 Sep 97 248 2451 2464 Dec 90 255 257 2577 Mar 10 255 257 2573 Wed's open in 342,687, up 3,716 5000 bu minimum-cents per bushel Dec 48 788% 2824 2874 +34 66.35 Mar 99 304 288 3034 +4 43.79 May 99 3124 309 3114 +74 6.88 Jul 99 3244 315 3194 +34 17.00 Est, solet 16.000 Weeds soles 17.783 Weet's open int 173.401, up 156 PORK BELLIES (CREER) 40,000 bs. Cents per b Feb 99 48.01 64.50 47.52 -1.78 1.770 Nor 91 48.25 44.40 47.20 -1.62 48.3 Nor 99 48.40 47.27 47.3 17.6 Eki sides 2,200 North Substitution 17.6 Eki sides 2,200 North Substitution 17.6 North Substitution 1

13	15.000 Be carris per B. Nev98 118.35 175.50 716.25 +0.90 539 Jun 97 118.35 177.10 118.20 +1.30 13.140 Mar 99 122.25 119.59 120.20 +1.20 5.711 May 97 122.25 121.95 122.25 +1.15 1.396 Est, soles N.A. Wee's sales 1.270 Wee's open int 21.837, up 4	FF900,000 Dec 98) Est sotes: Open int: ' STALLAN' (TTL 200 mi
41 96 49 30 36 88	May 09 20 20 10 10 10	Oec 98 Mar 99 Est. soles: Prev. open
79 01 71 64 72 57	Dec 98 294.00 291.40 294.50 +2.00 76.692 Jon 99 297.70 292.50 98.60 +2.00 26.454 Apr 99 297.70 292.70 292.70 +3.00 16.899 Jon 99 301.50 297.40 300.20 +3.00 14.396 Aug 99 001.90 297.40 300.20 +3.00 14.396 Dec 99 305.79 302.00 304.80 +3.00 11.113 Ext. soltes 45.000 West's soltes 41.585 Which open bit 182.739, up 2.323	LIBOR 1-A 23 million- Nov 98 Dec 98 Jon 99 Est. soles 4 Wed's open EURODOL 37 million- Nov 98
12 E C C C C C C C C C C C C C C C C C C	HI GRADE COPPER (NCMO) 25000 Rscents per B. Nov 9: 71.55 72.75 72.85 +0.15 1,271 Dec 9: 74.10 77.50 72.00 +0.10 35.473 Jon 9: 74.90 72.80 72.00 +0.10 35.473 Jon 9: 74.90 72.80 72.00 +0.05 1,268 Mar 9: 74.90 72.80 72.00 +0.05 1,268 Mar 9: 74.90 72.80 74.00 +0.10 9,214 Apr 9: 74.91 72.80 74.70 +0.10 34.82 Jun 9: 75.80 74.70 74.81 +0.10 34.82 Jun 9: 75.80 74.70 74.82 +0.10 3.362 Est soises 12.000 West; soises 16.246 West's open int 67.466, eff. 1,413	Dec 98 Jun 99 Feb 99 Mar 99 Jun 99 Jun 99 Jun 90 Jun 90 Sep 80 Sep 80 Est. sales 8 Wasts open
约 对577吨	SLYER (NCA)02 5.000 fay cz conts per fay cz. Nov 98 50.25 50.29 50.45 50.29 50.45 50.29 50.45 50.40 50.46 50.47	BRITISH F \$2,500 posts Dec 98 1.1 Marr 99 1.1 Jun 99 Est. sedes 7 Wed's open CANADIA 100,000 defi Dec 98 Marr 99
9971	Ed. solas 8.000 Wests solas 7,113 West's open bri 74.906, up 377 PLATINUM (RIMED) Sh buy az. drakes per broy az. Jen 79 247.90 345.30 345.30 -0.30 14.72 Jel 79 351.09 347.30 347.30 -0.30 147.3 Jel 79 361.09 373.00 127 Jel 79 361.70 127 Jel 79 361.70 972 Ed. solas N.A. West's solas 3,710 West's upon bri 16.522, up 60	SM 99 A Est actes 7, Wests open GERMAN 125,000 pag Dec 98 A Mar 99 Jun 99 A
	LONDON METALS (LME) Dollars per metric lan Alexabeur (High Grade) Soot 129.00 1297.00 12921/- Forestrd 1318.00 1399.00 1314.00 1315.00 Capper Californies (High Grade)	Est. sales 1/ Wed's open LAPAMESE 12.5 million Dec 98 J Mar 99 Jan 99 Est. sales 1/ Wed's open
7 10 10 10 10 10 10 10 10 10 10 10 10 10	Spoi	SWISS FRA 125.000 fran Dec 98 J Mor 99 J Jun 99 J Est. spies 11 Wed's open
4 9 6 3	High Low Close Chige Op left Financial	MEXICAN I 590,000 peak Doc 96 Jo Mar 97 Jo Jun 99 Est. sales 2, Weeks open J-MONTH S ESTRAGO - pt Doc 99 94, Mar 99 94, Sep 99 94, Mar 60 94,
0	\$100,000 prin- pris & 64the of 100 pcf Dec 16 114-66 113-67 112-57 - 06 342.801 Mar 99 114-17 113-39 113-41 unch. 17,836 Jan 99 114-27 - 05 25	Est seles; 2 Pres, open is
-		3-MONTH E DM1 million Mov 98 96. Dec 98 96.
7	Est. soles 155,000 Works soles 153,871 Wests open tot 502,496, up 1,249	DM1 million Nov 98 96, Dec 98 96, Jon 99 10, Mar 99 96, Jun 99 96, Sep 99 96, Mar 98 96, Jun 90 96, Dec 98 96, Dec 98 96, Dec 98 96,
·	Dec 99 127-27 126-03 126-25 + 04 614-410 Max 99 127-14 125-25 126-14 unch. 124-175 Jun 99 125-31 125-26 125-26 unch. 2-971	340 TO. DEC 09 96.2 Mar 07 96.2 Est. suies: 2 Prev. open in 3-MONTH P FF5 railion - Dec 78 96 Mar 99 96
	Est, sales: 37,869, Priv. adher: 36,763	Marron 04



Wee's opin 1st 92.467, off 701

HEATING OIL OIMERS
42.000 gcl. certis per god
Dar 98 37.70 32.00 39.10 -0.29 54.22

Jan 99 40.25 40.00 40.20 -0.19 32.46

Feb 99 41.00 40.25 40.25 40.14 25.24

Mar 99 41.90 41.20 41.40 -0.09 12.46

Apt 99 41.90 41.50 41.60 -0.09 12.46

Apt 99 41.90 41.50 41.60 -0.04 7.764

Jon 99 42.20 41.84 41.65 -0.04 7.764

Wee's opin 1st 185.427, up 1.590

LIGHT SWEET CRUDE (MMERT)
1.000 bit-dedicary per bitDar 98 14.20 -12.84 12.97 40.17 12.855

Est seles NA Wee's sches 34.454 -0.17 45.867

Feb 97 14.95 14.25 14.15 32.17 43.473

Apr 99 14.80 14.70 14.70 -0.14 14.401

Mar 99 14.70 14.70 14.70 -0.14 14.401

Mar 99 14.80 14.70 14.70 -0.13 12.586

Est sches NA Wee's sches 107.516

Est sches NA Wee's sches 107.516 NATURAL GAS (NMEX)
10.000 nm 5trz, 5 per rum blu
10.000 nm 5trz, 5 per rum blu
10.000 nm 5trz, 5 per rum
10.000 nm 5trz, 5 per rum
10.000 nm 5trz, 5 per rum
10.000 per 2.500 2.505 +0.100 2.500
10.000 per 2.500 2.450 +0.000 2.500
10.000 per 2.500 2.500 +0.000 12.500
10.000 per 2.500 2.500 per 2.500 12.500
10.000 per 2.500 2.500 per 2.500 12.500
10.000 per 2.500 per 2.50 UMLEADED CASOLINE DIMENS 2,000 gold, conth per gold of the per SP COMP INDEX ICHER)

5P COMP INDEX ICHER)

250 x Index

50 x 1141.06 1112.50 1135.00 +14.50

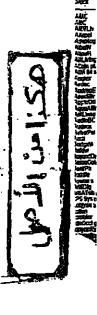
Mar 97 1141.06 1112.101151.00 +12.70

End. artists N.A. Wed's soles 106.619

Wed's open int 407.469, up 4172 CAC 45 (MAT19)

CAC 45 (MAT19)

FF200 per index point
flow 98 369.0 3394.6 3400.0 95.
104.91 349.0 340.0 340.0 95.
104.91 347.0 340.0 340.0 95.
105.99 3675.3 344.5 3630.0 95.
105.99 3675.3 344.5 3630.0 95.
105.99 3675.3 344.5 3630.0 369.0 94.
105.99 3675.3 344.5 3630.0 369.0 94.
105.99 3675.3 344.5 3630.0 369.0 94.
105.99 3675.3 344.5 3630.0 369.0 94.



_

The

	NYS		
Thursd	ay's 4 F	M. Clo)\$ 8
Acustin Low Sinck	(Continue	1928,1894 To 1928,1894 To	er Lodest Ct
ON SECR		2005 1574 N	
1 SV. Niletshi N.31 NileaB 1 730 NileaB 1 244 99 Canti	# 1.7 40 st		116 4176 2494 1286 5 5174

61270020000002726257767716871696526856844465793027777719871866588

. . .

27

 ${\bf P}_{\rm tot}$

Trustay Picy 100

14.341.37 14.50% 138 Sc 362 Ca 413.5

Carden 6:357-27 (485.2) 1.761.60 1749 155.52 3A.4 2.329.73 19658 2.812.51 2.812%

Managing to the same of the works

to the second

Cios 10:221.58 16:3(18)

- 10k 🐧 $= \mathbf{V}$

By Elizabeth Corcoran Washington Post Service-

SAN FRANCISCO - Microsoft Corp. said it was opening its second research laboratory outside the United States, this one in Beijing. The company plans to invest about \$80 million over the next six years in the facility.

'China is the most populous country in the world, and the use of computers there is growing rapidly," Rick Rashid, vice president of Microsoft Research, said Thursday. 'To make the experience compelling, we need to address many challenges to adapt computing and software to the Chinese marketplace."

The Chinese research group, called Microsoft Research, China, will initially focus on how people interact with computers. "Long term, we want to enable computers to see, listen, speak and learn," said Kai-Fu Lee, a Microsoft researcher who will head the program in

By focusing efforts "on areas like speech, vision, graphics, natural language and multimedia technol-' he said, "we hope we can bring these improvements to the Chinese computing experience.

By some estimates, China will overtake Japan within a year as Asia's biggest market for personal computers. Microsoft has had a software development operation in China since 1992. It currently employs 260 people and works on products such as Windows CE, Microsoft's operating system for hand-held devices. Microsoft said that the new group would conduct higherlevel research than the existing one.

The new group plans to work closely with the Chinese government, local universities and research For now, Microsoft's Chinese lab

is a tiny operation of five people. including its director, Mr. Lee, who is a U.S. citizen and joined Microsoft this year after working at Silicon Graphics Inc., Apple Computer Inc. and other companies. Microsoft executives said they hoped the facility would grow to include 100 researchers over the next three years.

■ Ericsson to Expand in China Ericsson AB, the world's No. 3 mobile phone maker, plans to bol- from Stockholm.



Mr. Rashid, foreground, and Mr. Lee, both of Microsoft Research, in Beijing on Thursday.

ster its production capacity in China despite a report that Chinese authorities urged the nation's telephone companies to start buying their equipment from local producers. Bloomberg News reported

Kia Motors' Creditors To Accept 40% Stake

Comprised by Our Stuff From Disputcher SEOUL - Kia Motors Corp.'s creditors said Thursday they would trol," said Oh Chang Suk, an anadebt of 9 trillion won (\$6.86 billion) in return for a 40 percent stake, proval, restructuring in the car sec-clearing the way for Hyundai Motor tor is likely to speed up." Co. to take over the bankrupt auto-

Korea Development Bank, Kia's biggest lender, said 28 creditors would write off 6.25 trillion won of the debt owed by Kia and its truckmaking Asia Motors Corp. unit. They will swap an additional 840 billion won of debt for equity, giving creditors a 40 percent stake in

The pact ends a 16-month saga that began with Kia's collapse under \$10 billion of debt it could not pay. nies these days, analysts said. Hy-The bankruptcy in July 1997 helped undai must deal with the problems trigger a debt crisis that climaxed in of overcapacity that the Kia deal December, when the government was forced to arrange a record \$60 billion bailout with the International Monetary Fund.

burdened by falling domestic sales

"It looks like the problematic Kia issue has finally been put under conwrite off more than two-thirds of its lyst at Daishin Economic Research Institute. "With the creditors' aptor is likely to speed up."

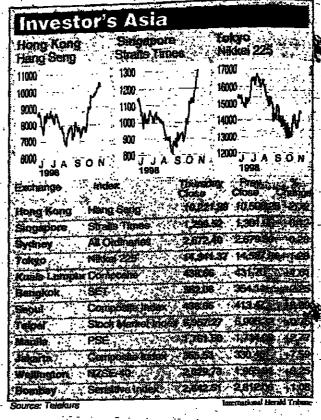
Hyundai Motor won an interna-

tional tender for Kia and Asia Motors in October, beating out Ford Motor Co., Daewoo Motor Co. and Samsung Motors Inc.

But Hyundai itself is struggling. The Kia takeover will bring Hyundai's debt-to-equity ratio to as much as 5-to-1 by the end of this year from just over 4-to-1 at the end

While such large ratios are not uncommon at South Korean compawill bring.

"After the takeover, Hyundai's capacity alone can meet demand for domestic sales and exports," said Analysts said the creditors' deal Hur Kang, analyst at Hyundai Sehad paved the way for restructuring curities. "How Hyundai will take of the country's car industry, care of redundant facilities will be critical to the survival of the car-(Reuters, Bloomberg)



Very briefly:

• Toyota Motor Corp. is applying to Beijing for clearance to manufacture a small bus in China next year, it would be Toyota's first attempt to make vehicles in the world's most populous country. Keppel Corp., one of Singapore's biggest conglomerates,

said it would have "quite big" losses this year and that about 10 percent of its 9,000 workers would lose their jobs. The company had a profit of 171.1 million dollars (\$105.5 million) in 1997, down from 204 million dollars a year earlier.

 South Korea said foreign direct investment rose for second month in October, climbing 67 percent from September to \$894 million, as companies raised asset sales to cope with the country's deepest recession in 45 years.

 Export-Import Bank of Japan said manufacturers' spending on building and equipping factories overseas would fall this year, the first decline in five years, as the Asian crisis led to projects in the region being postponed or canceled.

• The Philippines' inflation accelerated in October for the first time in four months, with prices rising 0.6 percent from September, as heavy rains from typhoons caused prices of fruits and vegetables to rise. The annual rate rose to 10.2 percent in October from 10 percent in September.

 Standard & Poor's Corp. reversed its verdict on the Hong Kong government's stock-market intervention in August, saying the action now appears to have been successful.

Bloomberg, Reuters, AFX

SYSE

Colored

May's 4 P.M. Cope

gērald genta geneve



UNIQUE IN THE WORLD THE FIRST WRISTWATCH OF THE YEAR 2000

Countdown function to display the number of days left until midnight, December 31st, 1999 Limited collection of 456 pieces. Entirely manufactured in the Gerald Genta Workshops. In white gold and on strap only.

GÉRALD GENTA 18-20 RUE PLANTAMOUR 1201 GENÉVE TEL. 41 22 717 09 16

Management Issues Block PAL Deal will need quite a lot of negotiations. I expect

MANILA - Management-control issues remain the biggest stumbling block to a deal allowing Cathay Pacific Airways Ltd. to buy into ailing Philippine Airlines Inc., Philippine government and airline officials said Thursday.

Although government officials said talks out of the picture. had largely been completed, a top Cathay "They will con official said negotiations might be stretched Cathay was "almost 90 percent" completed." But he added that the issue of pleted." But he added to be resolved.

"If we're going to manage use control we would like to manage it with people from Hong Kong," Mr. Sutch said. "But he added to be resolved.

insist on having management control. That help us."

them to continue for a long time yet.' Manolo Aquino, PAL's executive vice

president for administration and services, said Cathay made a conditional offer for PAL on Tuesday. But he said Northwest Airlines Inc. of the United States was not yet

"They will come up with a proposal, but we don't have it yet," Mr. Aquino said. Mr. out because the Hong Kong-based airline Sutch said one of the issues that needed to wanted an assurance it would be given free be ironed out involved a Philippine law rein to run PAL. Edgardo Espiritu, finance requiring certain positions to be held by

Peter Sutch, chairman of Cathay, said in we understand there's a willingness on the Hong Kong: "We will of course want to part of the government to see how they can

BUNDESBANK: In Showdown With Lafontaine, Central Bank Holds Rates Firm

Continued from Page 15

Bundesbank, the Bank of France also kept its main lending rate at 3.3 per-

Bloomberg News that the European Central Bank would probably avoid any interest-rate changes when it started setting policy for the 11 countries tober, to 10.1 percent from 10.3 perthat will launch the euro Jan. I.

Across Europe, the vehemence of Mr. Lafontaine's attacks have been his demands to use interest rates to interpreted as an attack on the independence of the Bundesbank and the autonomy of the new European Central Bank. Criticism has also legally swom to combat inflation as mounted of Mr. Lafontaine's goal to their first priority, not to create jobs.

create jobs with a blend of such mea-

employment rate. Separately, the government said unemployment dropped again in Oc-

cent in September. spawn jobs amount to the imposition of a new philosophy at the Bundesbank and the ECB, which both are

What is critical now, economists most zero and is stuck in recession. sures as cheap credit and high wages. say, is whether Mr. Lafontaine backs for the opposition Christian Demo- bank to lower interest rates. Any esal potent lly, dameuro is laun

aging its credibility.

The floor leader of the Christian Democratic Union, Wolfgang Schaeuble, attacked the notion that interest rates create growth and jobs and Mr. Lafontaine's critics charge that said Mr. Lafontaine's plan smacked of

unprecedented "arrogance." for years and has its lowest unem-

At the council meeting Thursday, Friedrich Merz, deputy floor leader down from his attacks on the Bundes which was meant to head off a more damaging escalation of the conflict. cent.

Further damping hopes of any quick easing, a Bundesbank council member. Klaus-Dieter Kushbacher told threatehing the consensus over how to manage the euro, observers said.

The two men have little in common in their economic thinking. Mr. Tietmeyer, a political conservative, sees Germany's high unemployment as a result of an overregulated economy The Netherlands, he said, has and argues for trenchant reforms in matched German interest-rate moves taxes, welfare and labor laws. Mr. Lafontaine, by contrast, has spent past ployment rate in 17 years. Japan, he two years successively blocking denoted, has cut its interest rates to al-

STEEL: U.S. Industry and Unions Seek to Limit Imports From Crisis-Hit Countries

of them cold and gray. 'We had a very, very good

year going here until Septemsaid Duane Dunham. president of the Sparrows wheels started coming off." Instead of running 20 shifts

to 12 or 15 shifts for some omy. Customers that buy Sparrows Point steel for car frames, bus bodies, building other products are trimming orders. in turn, the Sparrows Point plant has begun reducing purchases from its 2,500 suppli-

ers, who furnish chemicals, gloves, tools and other products. products are down 25 percent from earlier in the year," said Peter Caltrider, president of

of steel. He blames most of the downturn on the imports.

A no-layoff agreement with the Steelworkers union members at the plant means that a decline in orders and profits will soon force other week, the plant has cut back kinds of cost-cutting. In a worst-case scenario, conproducts, he said, shrinking a struction of a \$300 million payroll that has been contrib- steel mill at Sparrows Point uting as much as \$270 million could be jeopardized, Mr. a year to the Maryland econDunham said. "If this surge continues, in all honesty, all bets are off," he said.

As they worry about U.S. steelmakers' dumping complaints, producers from other countries say that, if any-thing, the U.S. playing field is tilted in favor of domestic producers The Commerce Depart-

ment's rules on dumping often "October sales for some make it difficult for non-U.S. companies to defend themseives against charges of selling at unfairly low prices. Nelson Co. at Sparrows Moreover, although a full Point, which turns out pack- hearing by U.S. officials on the

Continued from Page 15 aging and wooden pallets steel case will take months to used to transport 20,000-resolve, Mr. Daley's decision pound (9,000-kilogram) coils that dumping duties may be that dumping duties may be applied retroactively is causing imports of certain types of steel to slow dramatically, according to distributors.

"The industry knows that if they file a case, two or three months later the imports from the target country are going to grown 141 percent. dry up because of the threat of penalties being applied retroactively, and they can enjoy essentially a year of protection until the case is either won or lost," said David Phelps, executive director of the American Institute for Imported Steel.

"So we may get no Russian steel for a year. This is a budding capitalist economy, and we show them that the wonders of capitalism mean a govemment-mandated halt in trade with the United States,"

But, although the steel in-dustry's claims of foul play come fast and loud whenever imports rise, analysts say the industry is not exaggerating its plight.

from April to August, nearly 25 percent above comparable 1997 levels, the American Iron and Steel Institute reported. So far this year, imports from Russia are up 29 percent over 1997, while

As imports have shot up-ward, prices have plummeted. "I don't think we've had any experience with such an increase in volume and such a decrease in price, with each month getting worse," said Curtis Barnette, chairman of Bethlehem. The price for a metric ton (2,200 pounds) of cold rolled steel, which sold for an average of \$580 in March 1995, was \$320 last week, according to Metal Bul-

letin, an industry publication. Bethlehem. which is stronger than many U.S. competitors, reported a 9 percent decline in profit for the July-September quarter against the

like period last year. LTV Corp. in Cleveland fat isn't there.'

Steel imports were at a reannounced it would idle cord high in the five months quarter of its steelmaking capacity for a week because of imports and might order more temporary shutdowns later. In the past few weeks, National Steel Corp. near Chicago has decided against starting up a newly renovated blast furshipments from Japan have nace, and Weirton Steel Corp. in West Virginia said it would

lay off 300 hourly workers. Some specialty-steel companies that have joined an industrywide expansion are in trouble, analysts said. "If this goes on for a significant amount of time, you'll see a lot of smaller companies filing for bankruptcy protection," Robert Schenowsky of Marking Lynch Global Securities.

The U.S. industry's costly. efforts to make itself competitive over the past decade leave it particularly vulnerable if the import pressures continue into next year, he added.

"The last time this happened, it was easier for existing companies to stream-line," he said. "Today, the

Mondays Wednesdays **Fridays** and Saturdays are

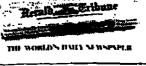
INTERMARKET

days.

The IHT's Intermarket regularly features two pages of classified advertising for the following energyres:

MONDAY Recruitment, Education, Secretarial, Internet Services. WEDNESDAY Business Opportunities, Franchises, Commercial Real Estate, munications, Automotive, Entertainment, FRIDAY Holidays, Travel, Residential Real Estate, During Out. SATURDAY Arts, Friendships, International Meeting Point, Namies & Domestic

I great deal happens at The Intermarket. Call Sarah Wershof on +14 171 420 0348



How can e-business help governments become more accessible and responsive to citizens?

■ How are governments using network computing to deliver services more efficiently?

If you missed the IHT's recent sponsored page on

BUSINESS TO e-BUSINESS: GOVERNMENT Fax or e-mail your mailing address for a **free** reprint Fax: +33 1 41 43 92 13 / E-Mail: supplements@iht.com



RATES: Britain Announces a Half-Point Cut

Continued from Page 15 and Portugal both lowered both outside the euro zone,

ment figures released Thursday showed a bigger-thanforecast 0.4 percent drop in manufacturing output September.

Continental European countries face a more complex array of interest-rate pressures. The nations joining the euro are supposed to har-3.3 percent — in line with France and Germany. Spain

point this week to advance on that target. Germany's Bundesbank, by contrast, ar-gues that its rates are already low and that any further reduction would make it more difficult for other nations to bring their rates down before the euro was introduced and the European Central Bank monize key interest rates at assumed responsibility for ешто-zone monetary policy.

key rates by a quarter of a also cut rates this week. Denmark was retreating from an increase to protect its currency from worldwide financial upheaval, said Jose Luis Alzola, an economist at Salomon Smith Barney, while the cut in Sweden was inspired by "a gloomier assess-] ment of growth.

This is a common theme across Europe," he said "Expectations for growth are Sweden and Deamark, being revised downwards

EDUCATION

Appears every Monday in The Intermarket. To advertise contact Sarah Wendoof in our London office: Tel.: + 44 1 71 420 0326 / Fax: + 44 1 71 420 0338 or your nearest IHT office or representative,

Herald Eribune

Therefore Brown

Section of the and land

November 18 AL COMINT FUNFACE

tayend had been him to be

INTERNATIONAL INVESTING

Foreign Lenders Grow Increasingly Wary of China's Reliability as a Borrower

By Joseph Kahn New York Times Service

NEW YORK - With a Chinese company defaulting on a foreign bond payment for the first time since the Communists took power nearly 50 years ago, some bankers worry that a looming credit erunch could weaken China's im-

munity to the financial turmoil that has hit most of its Asian neighbors. The company, Guangdong Interna-gonal Trust & Investment Corp., failed to make a scheduled interest payment of \$8.75 million on a \$200 million bond last week. On Friday, burning unexpected action by central authorities, the company will extianst a 10-day grace

period and go into formal default. Guangdong International is a proshare China's high sovereign credit rating, but the default seems certain to cast a shadow on the country's reputation as a first-rate borrower, bankers say. That is because Guangdong and some 240 similar provincial investment compaities, which are charged with raising foreign money to support China's econ-

omy, have long carried the implicit acking of the government. The credit problem appears to be spreading fast. At least one other regional investment firm, Guangzhou international Trust & Investment Corp., has failed to make loan payments to a French bank, Societe Generale SA, bankers say. And investment companies in Fujian, Shanghai, Hainan and other major cities and provinces face tests of

their solvency in coming weeks as loan mad bond payments come due. Foreign bankers' willingness to ex-We will not cut off loans to every Chinese company, because we can make distinctions between the good ones and the bad ones," said a senior loan officer at a large U.S. bank who asked not to be identified. But is China facing a credit crunch? The answer is yes. People don't

forget about a default overnight." Ahready, China must grapple with a drought of new foreign lending even as its economy slows to its lowest growth rate since the early 1990s. New lending to even the best Chinese financial companies, including publicly listed investment vehicles in Hong Kong known as red chips and national-level invest-

ment firms such as China International Trust & Investment Corp. in Beijing.

has slowed to a tackle.

Moody's Javestors Service Inc. has lowered its ratings on Chinese nonbank financial companies. They are all now rated at less than investment grade, a

sharp reversal from just a year ago. The timing is hardly fortuitous. Investment by foreign companies, especially mose run by overseas Chinese, is slowing, cutting a once frothy supply of

financing for everything from shoe fac-tories to skysciancis.

Moreover, to keep its economy robust even as neighboring nations plunge into deep recessions, the government has pledged to spend hundreds of billions of on its overseas debt this year. Moreover,

Is China facing a credit crunch? The answer is yes. People don't forget about a default overnight.'

dollars on roads, bridges, subways and airports in the next several years. But that program depends in part on raising new

foreign loans and direct investment. The troubles do not, at least in the short term, make China a candidate to follow Russia into financial maybem. China's total foreign debt of \$137 billion is still considered affordable, even conservative. Through exports, the country is expected to earn five times as much foreign currency as it needs to pay

China's national store of foreign currency, at \$140 billion, is one of the

largest in the world. Why China has so far failed to exercise that financial muscle to prevent the default is a mystery to some analysts. Guangdong International was considered a prominent enough company to issue a Yankee bond, a highprofile dollar-based offering marketed

and sold in the United States. Guangdong International went bust

national foreign-currency bank. The bank has not explained why it has failed to make good on the payment due last week. Few believe that the Bank of China itself has a credit problem. But some analysts believe investors might conclude that China has deeper debt

problems than official figures reveal. One of the problems during the Asian crisis has been that sovereign risk became blurred with credit risk of corporations," said Tom Byrne, head China analyst for Moody's. "The same thing could happen in China."

The default will probably accomplish a long-standing Chinese goal: persuadin early October, but its debt obligations ing foreign lenders that the central gov-

state-owned companies that borrow

more than they can afford to repay. For many years, foreign banks have treated prominent companies and local governments as good credit risks in large part because of an implicit assumption that Beijing would not allow its national credit rating to be damaged by a local

government or company default. "I am sympathetic to the central government's situation," said Chen Zhao, editor of Bank Credit Analyst in Montreal. "They are saying to the foreign banks, 'You took the risk, and we warned you many times.' Letting these companies fail without a bailout is a positive step compared to Japan, where they never resolve the problem.

Still, the provincial investment companies could prove to be China's Achilles' heel. The provincial companies officially account for \$38 billion in foreign borrowing. The companies have also taken on debt obligations that do not appear on their balance sheets and were not officially reported to the central government, as required. The quantity of that debt is unknown, but some analysts estimate that it totals \$30 bil-

lion to \$40 billion. Dai Xianglong, governor of the cen-tral bank of China, said this week that China intended to make good on the debt obligations of the investment companies, according to a Chinese government newspaper published in Hong Kong. But he made a distinction between loans that had been properly registered with the central government and other kinds of lending, suggesting that the properly registered loans would be paid first.

Morgan Stanley Sees Stocks Rebounding in Asia percent in 1998. In Hong Kong, earnings are es-

HONG KONG — The equity markets of Hong Kong, Singapore and Thailand are likely to rise by 20 percent to 30 percent in the next five mouths, an Asian

strategist for Morgan Stanley Dean Witter said Thursday, reversing the furn's bearish stand on the region. The immaround was due chiefly to a rapid fall in global interest rates and despite a continuation of Hong Kong's relatively high real, or inflation-adjusted, bor-

rowing costs, Markus Rosgen, the strategist, said.
"We have reconsidered our roughly 18-monthold bearish prognosis for the Asia-Pacific stock markets." he said. The change originated more from outside the region than within the Asia-Pacific area, he said. Most significant had been the outlook for U.S. interest rates. The Federal Reserve Board has

cut its benchmark rate on federal funds by 50 basis points, or half a percentage point, and Morgan Stanley forecast that the Fed would further cut rates by a full percentage point between now and the middle of

Within Asia, U.S. rates remain the most important variable in many countries because lower rates al-lows those countries to more easily fund their operations in an uncertain financial environment, Mr. Rosgen said. Interest rates are now well below their levels at the start of 1998, he said, and only in Hong Kong, Singapore and Taiwan are interest rates above

their three-year averages. The strongest corporate earnings rebound should be seen in South Korea, where earnings per share are forecast to rise by 500 percent in 1999 after falling 90

timated to grow by 5 percent to 7 percent in 1999. compared with a contraction of 15 percent in 1998. The best-performing markets in the region are forecast to be Hong Kong and Singapore. The Hang Seng Index is forecast to rise to 13,000 points and the Straits Times Index to 1,700 points by the end of the first quarter of 1999. The Hang Seng Index closed at 10,721.98 Thursday, and the Straits Times Index

finished at 1,299.52. "We have raised Hong Kong's weighting to over-weight from underweight," he said, referring to allocations of investments in Morgan Stanley's model Asia-Pacific mixed-assets portfolio, "and made

Singapore overweight from neutral and Thailand

overweight from underweight.

NATEXIS

Expert analysis from Natexis, every week, local and global.

http://www.natexis/com

November 5, 1998

m/IHT/FUN/Funds.html

Very briefly: • Several closed mutual funds, including Longleaf Partners Fund, Third Avenue Value Fund, Merger Fund and John Hancock Regional Bank Fund, have announced that they are reopening to new investors following the financial

termoil that has battered world markets. • Parker Global Strategies' Emerging FX Index, which measures the performance of managers who invest in emerging market currencies as an asset class, showed that foreignexchange managers who invest in emerging markets were still reeling from the effects of Russia's economic crisis in September, re-

porting a 1.57 percent drop in performance.

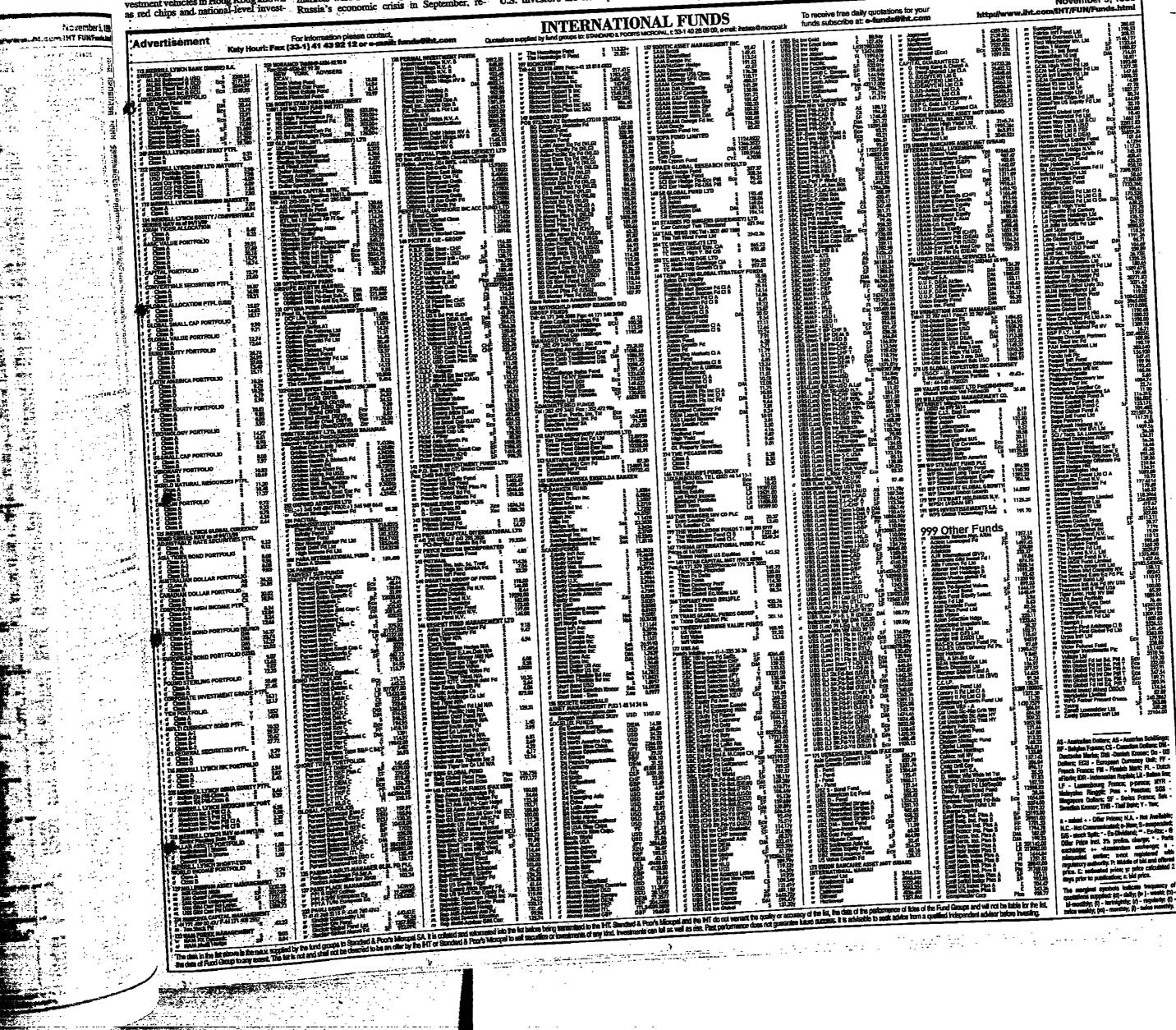
• Robeco Group said it would create an investment fund aimed at 12- to 19-year-olds. The YoungDynamic fund is a portfolio of 60 or 70 stocks, well known to young people, chosen by a Robeco fund manager from a pool of 400

to 500 stocks. • Goldman, Sachs & Co., Wali Street's biggest investment banking partnership, is likely to start brokerage operations in Seoul by the end of the year, South Korean officials

U.S. investors are less optimistic about the

financial markets in 1999 than they were when asked to look ahead a year ago, a Securities Industry Association survey shows. About 35 percent of the poll's 1,504 respondents said next year would be a good year for investing. down from 56 percent who responded that way

about 1998. • CITIC Ka Wah Bank Ltd., a China-backed Hong Kong bank, raised 645 million Hong Kong dollars (\$83.3 million) by selling 235.6 million new shares to its parent company and other investors around the world, the sale's AP, Bloomberg, Reuters

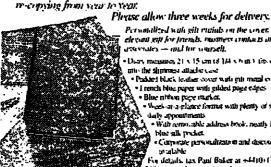


THE IHT DESK DIARY FOR THE TIME OF YOUR LIFE.

Hulf votar life's story - or even more - is inscribed on the pages of your desk diary, let when you travel or go to meetings, nest desk diaries are two cumbersome to take along.

That's why the International Herald Tribune — constantly alert to the needs of busy executives - had thus desk diary especially designed for its renders. Bound in heartons silk-grain black leather, it's perfect on your desk, offering all the noting space of any standard desk diary. Yet pick it up and you'll find it weighs a nure 400 grans (14 cc.).

No voluntaries duta and statistics are included in this diary. but on the other hand a removable address book saves hours of



Price includes initials, racking and postage in Europe:

Additional postage outside Europe £7 (U.S.511.20). Check here for delivery by recorded or certified mail: £5.75 (U \$.59.20) per package plus postage.

Please send me

1-4 diaries UK £35.50

5.9 diaries UK £33.20

10-19 dames UK (29.10)

Payment is by credit card only.

Please charge to my credit card:

All major cards accepted.

Company EU VAT ID Nº

Advertisement

Crannin

Personalized with gitt rapids on the cover us an elegan gip for preside runness contacts and Diese measures 21 x 15 cm (8 1/4 x 6 m) the easily

1999 IHT Desk Diaries.

(U.S.S58) each

(U.S.\$54) each

1U.S.\$481 each

Herald Eribune

THE WORLD'S DAILY NEWSPAPER

International Herald Tribune Ofters

PO. Box 35, Ripon, North Yorkshire HG4 4YG, U.K. Fax: +44 (0) 1765 688 242

i rendi blue paper with edded page edge

blue all make details, fax Paul Baker at +4410+1716 to

Harvard MasterCard Vision

Katy Houri: Fax (33-1) 41 43 92 12 or e-mail: fu

points on July 17 to 7,633 on Oct. 1
—a decline of 18 percent. What goes
down keeps going down, right?
Wrong. Since Oct. 1, the Dow has risen 15 percent. The broader Standard & Poor's 500-stock index has best months during this 840-month short-term government securities, up more than \$70 million in gains.

The Washington Post.

WASHINGTON - Still need a

lesson in the value of buy-and-hold

investing? Thousands of American

government employees have just

provided it - much to their own

In August, participants in the Thrift Savings Plan, a U.S. govern-ment pension fund, shifted \$106 mil-

stocks and into bonds. In September,

they moved an additional \$427 mil-

"The flight from equities was the

largest monthly shift of investments

by federal workers from the stock market since 1991," Jerry Knight of

It also was a mistake of titanic

proportions — but a typical one for

nervous investors. After all, the par-

ticipants in the fund had watched

while the Dow Jones industrial av-

erage plummeted from about 9.339

JAMES K. GLASSMAN ON INVESTING

October's Lesson: Keep Your Nest Egg in Place

risen 13 percent, and the Russell period would have seen \$1 grow to 2000 index of small-cap stocks has gone up 12 percent.

It is possible to sympathize with anyone who bailed out of stocks prematurely. A falling market is frightlion of their retirement money out of ening, and when fear builds, investors sell - especially if they have been listening to pundits such as Stephen Sjuggerud, who recently wrote in World Money Analyst newsletter. "I trust that you've trimmed your equity positions to levels that allow you to sleep at

> ...Stocks aren't going anywhere but down for the foreseeable future." Actually, the future is never foreseeable, but we do have the past for reference. The investment research firm Ibbotson Associates Inc. of Chicago, in a famous study, found that an investment of \$1 in stocks in 1925 would have grown to \$1,114 (with dividends reinvested) by 1995

> - but investors who missed the 35

night.... If you haven't, do it now!

only \$10.

When the next tally of this sort is taken, October 1998 will certainly rank with those 35 best months. In fact, it had the largest monthly point gain in the history of the Dow and the biggest percentage gain since 1987. But despite what the financial

soothsayers tell you, it's impossible to know when a great month is coming along, or a disastrous one. Because no one knows, the smart strategy is to keep your money in stocks all the time - unless, of course, you need to take it out to buy a house or take a trip around the world. Retirement money

should stay put, period.

The basic rule of retirement investing is that, if you have a long time before you need your money, then put as much of it as you can possibly stand in stocks.

The average return on stocks since 1926 has been 11 percent annually; in this one fund who were scared out on long-term bonds, 5.6 percent; on stocks in August and September gave

4.6 percent. In the short term, stocks are far more volatile (that is, riskier) than bonds --- you can lose 40 percent or more in a single terrible year. But in the long term, the volatility dies down. My rule of thumb is that, if you can wait seven years, then keep your money in stocks. In fact, over the very long run (17 years or more), research by Jeremy Siegel of the Wharton School of Business shows, stocks are actually less risky

than bonds. Many investors don't have 17 years to keep their money at work, but young workers (say, those under

age 40) certainly do. In other words, while the market was rising, these U.S. government workers moved their money from bonds to stocks, but when stocks faltered, they moved their money from stocks to bonds. That's just the opposite of what they should have done — if they should have done anything at all.

Some investors frighten easily. That's simply a fact of life. But those

Long-Term **Attractions**

, pon Lender

Washington Post Service WASHINGTON — Eric Kobren of Kobren Insight Management sees a "longterm attraction in several 'depressed sectors with good fundamentals." Mr. Kobren who publishes Fidelity Insight cites six sectors and suggests funds for exposure to each. The sectors and funds are:

energy service, Invesco Strategic Energy and Vanguard Specialized Energy, air transport, CGM Focus and Fidelity Air Transport, semiconductor capital equipment, Third Avenne Value and Third Avenue Small-Cap; industrial equip-ment, Delafield, Babson Enterprise II and Fidelity Inchistrial Equipment, Japan, Warburg Japan Growth, Scudder Japan and Tweedy Browne Global Value; hotels, Longleaf Partners Realty, Cohen & Steers Special and Longleaf

— JAMES K. GLASSMAN

Investment Managers Fret That They're Feeling Too Bullish

Dometra Dometra

ORLANDO, Florida - Among the 1,200 investment managers meeting here this week, the dominant sentiment is bullishness on the stock market. And that worries

The U.S. stock market is once again advancing after a disastrous summer. During the warm months, U.S. investors fretted that looming economic crises in Asia, South America and Russia could spark a recession at home.

The benchmark Standard & Poor's 500 stocks best tells the story. It has risen 17 percent since Oct. 8, reclaiming much of the 19 percent loss it chalked up in the preceding three months.

'It's amazing what a couple of

good weeks in October can do for of bullishness I've seen at this continuestors' confidence, "said Brooks Nelson, president of the money keting director for the new Third might inject a needed feeling of pes
of bullishness I've seen at this continue to rise in 1999. Some of Mr. Wien's stocks. "Pat Meier, senior vice president of the money keting director for the new Third might inject a needed feeling of pes
"Things are looking pretty good for manager Nelson Capital Manage-ment Inc. in Palo Alto, California. the annual Impact '98 con-

ference in Orlando. Investors said they were concerned that the sudden outbreak of strength in the stock market would give the public a false sense of security. "I'm not sure it's healthy because a certain amount of com-

when you get such a fast snapback in the market, said Mr. Nelson, whose firm oversees customers' assets of \$450 million.

INTERNATIONAL FUNDS

Millennium Russia Fund. "I don't think it's healthy for people to think He is one of the investors attending the markets will keep going up."

> 'It's amazing what a couple of good weeks in October can do for investors' confidence.

Even a well known bear such as placency inevitably takes place Byron Wien, senior investment strategist at Morgan Stanley, Dean Witter, has begun to sound like a reconstructed bull. Mr. Wien told

simism into the proceedings to balance all the optimism.

Wien's comments were a surprise to a lot of people here," said Michael Harbison, president of the Harbison Group in Atlanta, which has \$300 million under management. "Everything I'd always read about

him was bearish.' investment advisers at the conference "are mostly cautionary many companies cost jobs for Citbulls, I'd say," said Gloria LeBlanc, igroup Inc.'s president, Jamie Diwho runs an investment company in mon; Merrill Lynch & Co.'s chief Los Gatos, California. "I'm telling risk manager, Daniel Napoli, and my clients that you'd be foolish not Warburg Dillon Read's global inthe conference that better-than-ex- to be invested in stocks because the terest rate and foreign exchange

To receive tree daily quotations for you

the U.S. It's not surprising that people say they're bullish, since we've just come through three months of getting pummeled."
The new bullishness comes de-

spite the fact that bonuses are plunging and top executives in the securities industry are losing jobs at the fastest pace of the 1990s.

Third-quarter trading losses and the lowest earnings this decade at "I am very surprised by the level pected earnings would cause stocks worst seems to have passed for chief, Andrew Siciliano. -

http://www.iht.com/IHT/FUN/Funds.html

November 5, 1998

202

HOOSE FIRST & LORENTH FOR THE SECOND FOR THE SEC The Settom Fronther Page 5

Set FLEARING FLIEST MARIAGEMENT
LUMERISED CIRCLE 17: 2023 At 1911

THE TOTAL COURT FLOW FLOW STATE

AND FOCUS CROUP

FOR SET HANDAIL HANDAIL

FLOW STEEL FLOW STATE

AND FOCUS CROUP

FOR SET HANDAIL HANDAIL

FLOW STEEL FLOW STATE

FLOW SOLPH MADDIE STON STATEMENTS

BED DISCOVER HAVE STONE STONE

DISCOVER SERVICE

DISCOVER SERVICE

DISCOVER SERVICE

STONE SERVI 16 M.D. SASS REPERTEUR/SISTI
70 CORD. AA LONGO)
18 MARKEN FUNDS
18 MARKEN FUND 07.100 31.05 49.169 507.66 SICAV 574

s

SPORTS

ater derates

refined themselves a seed about the same publing data raise to prove the Republication of the provider ability to provide base. ar voter base. appreficient this year at because politing do a seriers who were may existed the charges against the charges against the black turnout the stance turnous sales

percentage of black wh med to KK percent in the n in 1996. onrat, where black himewas in 1991 place and section control of the defended the union schen, in a cline not termous was up market the the Till Second of P with I rescent in lon Governor Parrie Gleiche institution, who had he fine Republican tred file alemaly lensided with ger takarase than George the leacent in local land in the lead of the lead or helped Roy Bank 1 Attient, a Republicant in the polis for neeks And the choigh state and governor) in drive, it was not enough Sensior Carol Mode, it Demaktat, or to a Dem hopeful. Glenn Pinland ic size usais a conside n states in Colifornia & Similare Historic rocky is that from vertening as a sign charge Democrat to: Republican we have teem 45 percent minus

ince Law

thereselves contains

在文献 15 14 10 引献 18

र क्षान्य विकास स्टब्स्ट के क्षार्थ के क्षार्थ के स्टब्स के कार्या के कार्या के कार्या के

कर कर भारत दक्त । इसे समाहा and the second ign Ma. Ventina aa hiili - mod tolevisors alchm/ चन्द्राच्ये स्टायभ्यायस्था वर्ताः term the moved fields gg, participad no coda Sarting by Andle parties No Ventralism

p. 2. Mar Venero and the क्षर्य किलाहर अर्थ होता দ্ধকানৰ ক্ৰম্বী-পুৰুষ লোকমানুদিন स्य देखारास्त्रांक अस्तरेत सामान्यको Maryland, and allebe

THE COURSE ! I SHARE 医电影性 医二氏性红斑 电机 a ping here M. Hargin named their thropolish a server for Mr. Legion (Supplied to the state of the state of er were the Leaners as the re well by And the state of the state of the fact of NOTE TO THE STATE RAME name to a strate trade and the party to a copy of the Rel 1000 (1000 · 10

4.5

Am: 7

Roll of Dice For Owner In Louisville

Gentlemen, a 6-Year-Old, To Join Tough Field in Breeders' Cup Classic

By Joseph Durso
Ken York Times Service

LOUISVILLE, Kentucky - "If you're going to be a little crazy," Dick Mandella said, considering the biggest imble ever taken in the 15-year history of the Breeders' Cup, "you might as well be real crazy."

Mandella, the trainer of the 6-yearold star Gentlemen, was standing outside Barn 36 on Wednesday morning; reflecting on the tantalizing question that had just been answered by R.D. Hubbard, the owner of Gentlemen: to enter the horse in the \$4 million Classic instead of the \$1 million Mile.

He thereby turned a powerful race into a true classic, with a showdown

against Skip Away and Silver Charm. Hubbard's risk involved money. Because Gentlemen had never been enrolled in the Breeders' Cup program at his birth in Argentina, his owner would have to pay a supplemental fee of 20 percent of the purse to enter him in any

Hubbard, the chairman of Hollywood ark racenack in Los Angeles, decided to be "real crazy." so he rolled the dice

Strawberry Owes \$4 Million, Says A Yankee Official

NEW YORK - Darryl Strawberry is broke and owes more than \$4 million in back taxes, alimony and other debts, according to a spokesman for the New York Yan-kees' owner, George Steinbrenner.

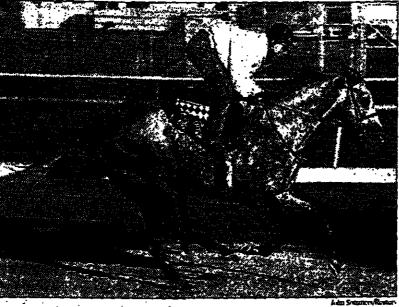
The spokesman, Howard Rubenstein, was quoted in the New York Daily News on Thursday. He was explaining why the Yankees had not yet decided whether to renew the \$2.5 million option on the ailing outfielder's contract.

"Darryl owes the IRS \$2.5 million - no one knows that," Rubenstein said, referring to the U.S. Internal Revenue Service. "He also owes roughly a million and a half in alimony and other debts.
"The Yankees will not pe

\$2.5 million and see it dissipated. just disappear. The team wants to work with Strawberry to see that he spends it in a way that will straighten out his financial situation."

The 36-year-old Strawberry is recovering from colon cancer surgery. The Yankees must decide by Wednesday whether to exercise their contract option.

In other baseball news, the St. Louis Cartinals' slugger Mark Mc-Gwire was named player of the year, as expected, by The Associated Press. McGwire beat Sammy Sosa in the race to break Roger Maris's home-run record, hitting 70 on the year, compared with 66 for Sosa. Maris hit 61 in 1961.



Silver Charm, one of the favorites to win the Breeders' Cup Classic on

and entered his horse in the Classic, risking a supplemental fee of \$800,000.

To win his gamble, the horse would have to finish first, with its prize money of \$2.6 million, or second, with a prize of \$1 million. In the Mile, he would have risked a supplemental fee of \$200,000, and he would have had to run first (\$665,600) or second (\$256,000) to redeem his choice.

"Some people lose more money buying a yearling who never runs," Mandella reasoned several hours before Hubbard's decision was made formal in the draw for post positions.

But we considered the decision for a long time," he added. "It's a serious decision, and \$800,000 is a lot of money. We didn't finally decide until early this morning."

The decision was made after Gentlemen turned in a snappy half-mile workout in 46.8 seconds, and Hubbard said: "Richard and I have gone over this every day for the last two weeks and probably changed our minds at least three times a day.

Gentlemen's fate dominated the talk all week along the backstretch of Churchill Downs, where the final act in the drama will be played out on Sat-urday in the 15th Breeders' Cup: seven races with 85 star horses racing for purses of \$12 million and the inside track on the year's championships. And it was still the buzz Wednesday when the horses were entered and Gentlemen was thrust against world-class rivals like Silver Charm and Skip Away for the biggest purse in racing, which grew to \$5,120,000 with supplemental fees

"This is a great horse," Mandella said, trying to explain the reasoning behind the high-risk decision. "For two years, he was unbeatable, the best in the world. Now he's 6 years old, but we think he may be back to his old form. We felt he could run with anybody, and quarter. And most of all, he deserves the

Gentlemen has won 13 of his 23 races and run in the money 19 times, with career earnings of \$3.6 million. He has even won five of eight starts on the grass, so he would not have been venturing into unknown territory if he had

entered the Mile. He has dazzled the West Coast in most of his races, but in his last two starts he has shown his speed and dur-ability to New York. In the Jockey Club Gold Cup last month, he ran second to Silver Charm but in front of Skip Away. In the Woodward in September, he ran

second to Skip Away. The Classic drew a powerful field of 11, one of the strongest fields in Breeders' Cup history.

change it.

Saturday, getting a workout with Larry Damore, an exercise rider.

Silver Charm drew the No. 8 post position and was rated the 8-5 favorite, Skip Away was next at 9-5 in the No. 6 stall, and Gentlemen drew the No. 10 hole and was quoted at 6-1 by an oddsmaker who apparently did not share Hubbard's confidence or investment

philosophy. One intriguing part of the equation

was the coupling of three star horses for betting purposes because of common ownership elements. They were Awesome Again and Touch Gold, trained by Patrick Byrne, and Coronado's Quest. the 3-year-old speed horse from New York trained by Shug McGaughey. They were quoted at common odds of 9-2.

Bob Baffert, who trains Silver Charm, voiced some pleasure that Gentlemen had been booked into the Classic because the horse has both the speed and stamina to keep Skip Away from controlling the race.

"Somebody has to keep Skip Away from getting an easy lead," Baffert said. 'He gets very brave on the lead by himself. Coronado's Quest can't go toeto-toe with him. Skip Away just pours it on in his second quarter. He'll chew up a horse like Coronado's Quest in that quarter. He's just so fast, he runs you

into the ground."
The other early favorites for the Breeders' Cup were Cat Thief, Mountain Range and Tactical Cat, three of the five colts entered in the Juvenile by D. Wayne Lukas; Silverbulletday in the Juvenile Fillies: Affirmed Success in the Sprint; the English horse Labeeb in the Mile; Banshee Breeze in the Distaff, and Royal Anthem in the Turf.

■ Plane's Parts Strike Barn

A United Parcel Service Boeing 747 sustained engine damage minutes after taking off from Louisville International Airport early Wednesday morning and dropped engine parts on a barn where Skip Away and Gentlemen are stabled. the Los Angeles Times reported from

'My horse is O.K.,' said Sonny Hine, who trains Skip Away. "I don't think it affected him very much." The incident happened shortly after

3:30 A.M. Wednesday. The plane was struck by birds, and parts from the center of an engine's intake duct are believed to have showered down on the barn roof.

The four-engine plane was able to return to the airport. The Federal Aviation Administration is investigating. Nineteen horses were stabled in the barn, including Chief Bearhart, a top contender Saturday for the Breeders'

Cup Turf.
"We're thankful that no people or horses were hurt," a spokesman for UPS said, adding that there was also no property damage on the ground.

Change Afoot in Champions' Game

By Peter Berlin International Herald Tribung

ANCHESTER - Just when the Champions League format finally seems to be working. Europe's soccer authorities are going to

In previous seasons, many of the groups' qualifiers had been decided before the end, creating predictable matches for the knockout rounds. But this year, after the fourth round of matches Wednesday night, all the groups in the competition are fairly well-balanced for the fans.

The top team in each of the six groups will advance, along with the two best second-place teams. In four of the groups, any of the four teams could end up the victors. In a fifth, Group C, where Real Madrid's match with Sturm Graz as postponed a day because of a storm in Austria, the top three - Real. Inter Milan and Dynamo Moscow - are locked at the top. Even in Group F where Kaiserslautern, the German champion, is five points ahead, the other three teams in the group all have a chance of qualifying by winning, or as a econd-place team.

The 11 games Wednesday night produced 31 goals. With one exception, in Manchester, they were taut and tense. Galatasaray of Istanbul, the secondbiggest winner of the night, may have beaten Rosenborg Trondheim, 3-0, to supplant the Norwegian champion as Group B leader, but it did not score its first goal until the 55th minute.

For some clubs, this competitive uncertainty creates a financial uncertainty they want to eliminate. The biggest European clubs had been discussing a breakaway "Super League" with the Italian company Media Partners. To persuade them to stay loyal, UEFA, the governing body of European soccer. promised to redesign its European competitions to increase the number of matches and, therefore, the amount of revenue. The clubs from the countries that generate the most revenue will get a bigger slice from that enlarged cake as well more entries in the competi-

UEFA estimates that this revenue could be 800 million Swiss francs (\$585) million) of which it would keep 25 percent. On Tuesday, it met with representatives of clubs and leagues to discuss the how the other 75 percent of the money would be divided.

The clubs from the five countries --

Germany. England, Italy, Spain and France — that generate the most revenue, mostly television contracts, want a bigger share of the money and they want more of it to be in the form of guaranteed payments, not based on performance.

The big clubs, particularly the top Spanish and Italian teams, have driven the prices of the stars higher and higher as they compete desperately for success particularly in the Champions Cup, the very competition they threatened to

Just over a year ago, Inter Milan and Barcelona, negotiating partners on Tuesday, fought a bitter battle for the signature of the Brazilian striker Ronaldo. Those clubs crave guaranteed revenue to pay the guaranteed player contracts they have signed.

For the biggest clubs -- among them Inter Milan, which drew, 1-1, on Wednesday night in Moscow; Barcelona, which lost, 2-1, at home to Bayern Munich, and Juventus, which drew, 1-1, at home to Athletic Bilbao - elimination in the group stage is not part of the Champions League plan.



United's Dwight Yorke eluding Ruban Bagger of Brondby as Manchester beat the Danish team. his growing Asian satellite network.

Those teams must have viewed the result from Manchester with envy. It took Manchester United 16 minutes to turn its match against Brondby into a training game. David Beckham. Phil Neville and Andy Cole all scored in that

Alex Ferguson, the United manager, made a series of substitutions, and his team played the rest of the game at a jog United won, 5-0, with Dwight Yorke and Paul Scholes scoring the other goals, taking the team's tally in four group matches to 16 - breaking the record for the most goals scored in one season in the group phase.

After the game, the team was pleased with itself. Peter Schmeichel, the United goalkeeper, called Cole's goal - a little chip after a clever interchange with Yorke - "the best goal I have seen at Old Trafford."

The opponents may have had something to do with that. Cole. Yorke and the winger Jesper Blomqvist are not big. but they are quick, precisely the quality the Brondby defense lacked. United's final two group games, in Barcelona and at home to Bayern, will present sterner

United is one of the clubs that wants more from UEFA. It is also the subject of a stalled \$1.04 billion takeover bid from BSkyB television, Rupert Murdoch's British satellite station. The bid has been referred to the British Office of Fair Trading, which is expected to send a report to Peter Mandelson, the trade and industry minister, in March.

The sum offered by BSkyB might seem a lot to pay for a club that reported profits of £14.1 million (\$22 million) to July this year on revenue of £87.9 million - tiny sums when set against the economics of even one movie made by Murdoch's 20th Century Fox studio. The £12 million United spent this sea-son on Yorke is dwarfed by the \$200 million Fox spent to make "Titanic" - and the \$1.8 billion the movie has grossed so far.

For Murdoch, United represents television programming. The British Office of Fair Trading is also due to report in January on whether BSkyB's exclusive contract with the English Premier League should be permitted. If the ruling goes against BSkyB, all 20 clubs will suddenly be free to negotiate their own contracts - something the smaller ones probably won't welcome. United would also offer Murdoch a world-renowned club to broadcast on STAR Television.

UEFA Raises the Stakes for Top Competitors

International Herald Tribune

the Champions League bigger - much

Instead of one group phase, there will be two. The first will be for 32 teams, divided into eight groups of four. Each team will play the other teams in its group at home and away, and the top two in each group will then advance to a second group phase, where they will be divided into four groups of four.

The top two teams in each group will then advance to the knockout phase: quarterfinals and semifinals played pean cup competitions over the preover two legs followed by the traditional Champions Cup final.

The two finalists will have played at least 17 matches but could have played up to 23. as there will be three qualifying cuse them from some qualifying rounds. That allows the UEFA to give rounds, the new format will tend to League.

MANCHESTER — To generate whose clubs enter its competitions.

team each from the 35 nations at the bottom of the UEFA's European rankings, two each from the nations ranked eight to 15, three from the five nations ranked four to eight and four each from the top three - currently Italy, Germany and Spain - plus the reigning

Champions League champion. The ranking system is based on teams' performances in the three Eurovious five seasons, but that could change. Because the revised competition will give far more places to clubs from the top-ranked countries, and ex-

entries to the 50 member federations preserve the current rankings, whose clubs enter its competitions. The champions of the 22 lowestmore revenue, UEFA is going to make the Champions League bigger — much bigger.

But all the champions will not be ranked nations will play in the first qualifying round. The 11 winners will be one be joined in the second round by the champions from the 11 nations ranked 16th to 26th and the runners-up from

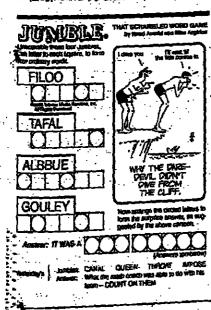
the leagues ranked 10th to 15th. This will produce 14 winners, who will fight out the final qualifying round with the champions of the six nations ranked 10th to 15th, the three runnersup from the leagues ranked seventh to ninth, and all the third- and fourthplaced teams from the top-ranked

This final knockout round will produce 16 teams to join the reigning champion, the champions of the top nine leagues and the second-place teams of the top six leagues in the Champions - PETER BERLIN

DENNIS THE MENACE



"I'm sure he'll se a good boy Tonght... He's overdue."



TESOL France 1998 Colloquium **FOCUS** ON EVALUATION 13-14 November, 1998 Lycée Honoré de Balzac boulevard Bessières PARIS 17 Tel.: 01 45.81 75 91



GARFIELD

PULL,

BEETLE BAILEY

Y'KNOW, THESE RIFLE BRUSHES ARE GOOD

FOR CLEANING OTHER

THINGS, TOO







THIS ISN'T A HAT!





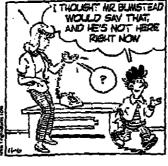
























NON SEQUITUR







I DON'T THINK SO, JEANIE. I MEAN, ME'LL LET A ROOM IF IT STARTS TO GET TOO

COLD BUT ITS HARD FOR A COUPLE OF OUR BERS LIN



WORLD ROUNDUP

Varteks Advances

SOCCER Miljenko Mumlek scored the deciding goal a minute from the end of extra time to give Varteks a 4-2 victory Thursday over SC Heerenveen in Varazdin. Croatia, advancing the club, 5-4, on aggregate from the second-round, second leg of the Cup Winners Cup. Hecrenveen won the first leg in the

Netherlands, 2-1. Radoslav Samardzic gave Heerenveen a 1-0 lead in the 18th when he took advantage of a defensive error, but Mumlek equalized in the 65th off a header.

 Maccabi Haifa became the first Israeli soccer team to reach the quarterfinals of a European competition when it defeated SV Ried of Austria, 4-1, on Thursday, advancing, 5-3, on aggregate in the Cup Winners Cup. The goal scorers for Maccabi

Haifa were Alon Mizrahi, Adoram Keisi, Yossi Benayun, and Ibrahim Duro. Austria's scorer was Michael Anicic in the 69th minute. (AP)

Hearns Set to Do Battle

BOXING Thomas Hearns is 40 years old. He misses the ring.

So the Hit Man is coming back. Hearns, who weighed 147 pounds (67 kilograms) when he made his professional debut in 1977, will carry close to 195 into the ring at Joe Louis Arena in Detroit on Friday night against Jay Snyder, 37, of Spartanburg, South

"It's the beginning, all over again," Hearns's trainer, Emanuel Steward, said Wednesday.

Hearns hasn't fought since Nov. 29, 1996, when he stopped Karl Willis in five rounds.

This is what I do," Hearns said. "I eat and sleep my profession. I want to be a winner. I want to show people you can do what you want, no matter what your age is.

His goal, he said, is to fight four times and eventually earn the cruiserweight championship.

Route

^ s

· Time

Atlantic Ocean.

BRITAIN

July 7

Јшу 23

English Channel

Tour de France Vows A Clean Race in 1999

At Course's Unveiling, Aides Outline Plans to Thwart Another Scandal

By Samuel Abt

PARIS - Looking solemn, the organizers of the Tour de France bicycle race unveiled the 1999 course here Thursday after outlining plans that they hope will prevent another doping scandal and what they described as "a tormented Tour" this summer.

"The wall against drugs has

weakened in recent years," admitted Jean-Marie Leblanc, the director of racing operations, and "we saw it explode in our face." In the last Tour, one team was expelled for using illegal performance-enhancing drugs, another dropped out under suspicion and five more quit during two strikes to protest what the riders regarded as police har-

Cycling must regain its credibility," Leblanc said. He warned that if the organizers felt the Tour's reputation could be damaged, they would bar any

The Tour will never be the symbol of doping but of the fight against doping.

rider or team beforehand or expel them during the three-week race. "If we have to start with 14 or 15 teams" instead of the expected 20, he added, "we're ready to do it.

His policy was seconded by Jean-Claude Killy, the former Olympic skiing star who now heads the race's corporate operations. "We will be absolutely hard-nosed," he vowed. "The Tour will never be the symbol of doping but of the fight against doping."

"Doping is the biggest enemy sports have ever had," Killy added, after noting that a conference will be held in

GERMANY

SWITZ.

Mediterranean Séa

BELGIUM

The Route in '99

July 25

FRANCE

July 15

February, under the aegis of the International Olympic Committee, to define doping, to establish "the most advanced anti-doping institute in the world" and to draw up a coordinated program of international sanctions

Addressing the handful of riders among the hundreds at the presentation, Killy said they "were victims more than they were guilty," and "they deserved the benefit of the doubt, but from now on they can no longer pretend that they are unaware."

With that admonition, the course for the 86th Tour was made public. The words people in the sport used to describe it were "classic" and "traditional."

Starting July 3 in the Vendee region in western France and ending July 25 in Paris, the race will comprise a prologue and 20 daily stages — 11 of them flat, three of them hilly and four of them in the high mountains. Two long individual time trials will be held and two days off are scheduled during the 3,680-kilometer (2,286-mile) trek clockwise

around France, with brief excursions into Italy and Spain.
"It's classic," said Jean-Luc Vandebroucke, directeur-sportif of the Lotto team from Belgium. "Hard, demonstrains his mountains." manding, big mountains,

"A good Tour, traditional, maybe less difficult in the mountains than some," said Bernard Quilfen, directeursportif of the Cofidis team from France. which boasts far better climbers than the Lotto team has. "But, as always, it's the riders, not the mountains, who make the

"Not a Tour especially for climbers," said Michel Laurent, manager of the Credit Agricole team from France. "On the other hand, a strong climber always wins the Tour lately so maybe all Tours are made for climbers even if they don't look that way on paper."

The best climber of all, Marco Pantani, the Italian rider for the Mercatone Uno team who won the Tour this year, was displeased. Not enough mountains and too much time trialing,

"The organizers of the Tour are not Richard Krajicek's knee injury Wedmaking a gesture for me," he complained, ignoring the fact that the race's route is put together a year in advance or well before it was known that he would soar to victory in the Pyrenees and Alps.

The star climber complained especially about the final stage in the mountains, on July 21. It will include four classic climbs in the Pyrenees, including the daunting Tourmalet Pass, nearly 14 kilometers up at a grade of 8.3 percent. Putting the Tourmalet 100 kilome-

ters from the finish is useless except to create extra fatigue," Pantani said. "In fact, there are only three real mountain stages because the one that ends in Pau is worthless." The three others end at altitude, without the long descent, as at Pau, that enables other riders to make up time lost to climbers on the ascent. Pantani was also unhappy with the

length of the two individual time trials. The first, scheduled for July 11 in Metz, will cover 56 kilometers, and the second, slated for July 24 in the theme park of Futuroscope, will cover 54.5 kilometers.

'Too much for a rider like me,' the Italian complained. "I risk losing a lot of time."

Pantani made the same complaints a year ago, then rode away from everybody in the mountains and bung tough to finish third in the last time trial and win the Tour by more than three



Victory for Kafelnikov

Russian Reaches Quarterfinals at Paris Open

Compiled by Our Staff From Disputches

PARIS - In a tight contest between two players trying to qualify for the ATP World Championship, Yevgeni Kafelnikov saved a match point before beating Tim Henman, 6-3, 6-7 (5-7), 7-6 (7-2), on Thursday at the Paris Open.

After taking the first set and leading 4-2 in the second, the big-serving Russian, seeded No. 8, lost the second set to a determined Henman, the No. 1 British

In the third set, the ninth-seeded Henman led, 5-1. But despite serving three aces and reaching march point at 5-4, the Briton could not finish off Kafelnikov, who won the decisive tiebreaker. The match was made more important by

nesday. The Dutchman had been competing with Kafelnikov and Henman to finish in the top eight -- and thereby to qualify for the world championship in Hannover later this mouth. But he has now

ruled himself out of the event. Henman said he had been "outclassed for most of the first two sets. But I got a chance and took it and played

great in the third."
"The damage was done at the 5-2 game." Henman said. "I played a couple of loose points early on and that's a break of serve gone and his motivation was right back."

Kafelnikov agreed that the match turned when Henman failed to hold serve at 5-2 in the final set. "At 5-1 down I thought I would go off the court a loser," Kafelnikov said, adding, When I broke back, I thought I would win the match."

In other third-round matches, the No. 2 seed Marcelo Rios had two tough sets against Vincent Spadea but won, 7-5, 6-4, and will face Kafelníkov in the quarterfinals. Mark Philippoussis of Australia also continued his fine form by beating the No. 7 seed, Karol Kucera, 6-4, 4-6, 7-5. And Magnus Gustafsson of Sweden downed Tommy Haas of Germany, 6-4, 6-2.

In a late match, Greg Rusedski of Britain helped make up for the loss of his compatriot, Henman, by defeating Jason Stoltenberg of Australia in straight sets. The 25-year-old Rusedski, whose season was disrupted by a freak ankle injury just before Wimbledon, raced home, 7-6 (8-6), 6-4, to reach the quarterfinals.

The victory also kept alive his hopes of qualifying for the championships in "Things are definitely looking up for me," Rusedski said. "I think I have a

little bit of an outside shot at qualifying. But I'll have to do extremely well and continue to win a few more matches to even contemplate it. Rusedski, holder of the record for the fastest serve ever recorded at 239.7 ki-

down 10 aces and did not give Stoltenberg a single break point. "I served consistently throughout the match and I was pleased I kept myself omposed." he said. Rusedski wili face

lometers (149 miles) per hour, fired

Gustafsson in the semifinals. He made it clear he would not underestimate the experienced Swede.

"He's beaten his last three opponents quite comprehensively. It's not going to be an easy match," Rusedski said, adding: "But I think if I can serve the way I did today and mix it up, I really have a good chance." (AP, AFP)

■ Van Roost Reaches Semifinals

The third-seeded Dominique Van Roost of Belgium edged past seventhseeded Natasha Zvereva in three sets Thursday to become the first player to advance to the semifinals of the Leipzig Open, Agence France Presse reported from Leipzig.
Van Roost ousted the Belarnssian

player, 6-3, 3-6, 6-2, in the only quarterfinal played Thursday.

In second-round matches, eighthseeded Anke Huber of Germany beat Barbara Schett of Austria, 6-3, 6-3; fourth-seeded Irina Spirlea of Romania downed Magui Serna of Spain, 7-6 (10-8), 6-3; and Sarah Pitkowski of France upset fifth-seeded Amanda Coetzer of South Africa, 6-3, 7-6 (8-6).

In the remaining quarterfinals Friday, Huber will face Nathalie Tauziat of France, Pitkowski will play Spirlea and Steffi Graf of Germany, the former world No. 1, will meet an unseeded French teenager, Anne-Gaelle Sidot.

Canadiens Glide Past Struggling Rangers, 4-1

Mark Recchi scored the tie-breaking goal and assisted on another as the Montreal Canadiens beat the New York Rangers, 4-1, at Madison Sou

Shayne Corson, Martin Rucinsky and Vincent Damphonsse also scored for Montreal on Wednesday night. John MacLean got the only goal for the Rangers, who have scored only three goals in their last four games.

عبر» . **تار**م

7 TO 100

or registation.

25 100 100

: ₹# , **#**##

i i i deal and

7. ±44.5

PLANE

14 mi

The Rangers have just 18 goals in 12 games this season — the second-worst total in the league behind the Wash-

NHL ROUNDEP.

ington Capitals, who have 16 in 10 Lightning 5, Capitals 2 Wendel Clark scored two goals as visiting Tampa Bay extended Washington's winless streak

Daren Puppa made 34 saves for the Lightning, which finished a four-game

road trip 2-2. Andrei Nazarov, Steve Kelly a Daymond Langkow also scored for to Lightning. Joe Juneau and Brian Beilows scored for Washington and Adam

Oates got his 800th career assist. Toronto, Curtis Joseph got his first shutout of the season and first regularseason victory over Colorado as the Maple Leafs beat the Avalanche.

Steve Sullivan, Mats Sundin and Steve Thomas scored for the Maple Leafs, who

ended a three-game losing streak.

Joseph, who played for St. Louis and Edmonton before signing with Toronto in the offseason, stopped 24 shots for his 20th career shutout. Panthers 2, Blackhawks 1 Bill Lind-

say intercepted a pass and beat goaltender Mark Fitzpatrick with 2:16 left as host Florida handed Chicago its fourth straight loss. There were six roughing penalties

and two fights with five unsportsmanlike conduct penalties called, including a near brawl after the game ended. Chris Chelios was involved in four tussles. Chicago's Tony Amonte scored a go

to tie it, 1-1, at 6:09 of the third period, Ollers 3, Predators 2 Josef Beranck scored 26 seconds into the game and assisted on another goal to lead surging Edmonton over visiting Nashville. Edmonton extended its home winning streak to four games and improved to 7-3 in its last 10 games.

Beranek opened the scoring by slip-ping a shot between goaltender Mike Dunham's legs. In the second period, Beranek stole the puck behind Nashville's net and sent a blind backhand pass to Andrei Kovalenko, who scored to make it 2-0.

Bloos 3, Highty Ducks 1 Tony Twist put visiting St. Louis ahead to stay with his first-period goal, and Grant Fuhr shut out Anaheim until late in the game as the Blues snapped the Mighty Duck

six-game unbeaten streak.

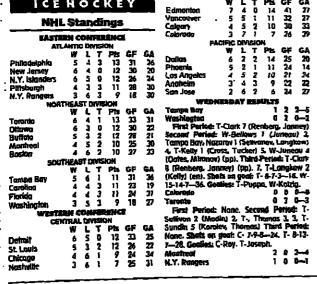
Twist scored in the opening period, and Pavol Demitra made it 2-0 early in the third. Pierre Turgeon added a goal for St. Louis, shooting into an empty net in the closing minute.

Tomas Sandstrom spoiled Fuhr's shutout bid when he scored on a power play with 7:54 remaining.
Sharks 4, Stars 0 Mike Vernon got his

first shutout of the season and host San Jose scored on almost half its shots to beat Dallas. Vernon stopped 21 shots for his 19th

career shutout. San Jose won despite being outshot, 21-9. Patrick Marlean, Ron Sutter, Jeff Friesen and Mike Ricci scored for San Jose.

SCOREBOARD



Florido

1 0 1—1

1 0 1—1

24 First Pariod: None. Second Period: F
25 Ciccretti 1 (Niedermayet, Whitney) (pp.)

27 Third Period: C-Amonte 7 (Morrem, Gilmour)

2. F-Lindsay 2. Stats et goale C. 11:13
3. F-Lindsay 2. Stats et goale C. 11:13
1 10—34 F- 8-15-9—32. Godiles: C-Fitzpairic.

F- Burke.

Nestrille

Edmoster

First Period: F
Period:

Edmonster

Edmonster

First Period: E-Beronek 5 (Mussi), Second
Period: E-Koyalenko 3 (Beronek, Alkanoz)
Third Period: E-Buchberger 2, fash, 4.
Noshville, Brunette 5 (Viralker) S, Noshville,
Heward (Johnson) Shots on goah Noshville
7-11-10—28. E- 11-6-12—29. Goalies:
Noshville, Dunham, E-Essenso,
SI, Leuis

1 0 2—2
Appbelm
First Period: S L.-Twist 2 (Picard) Second
Period: Norre. Trinta Period: S-L.-Demitro 4
(Turgeon, Constay) 3 A-Sondstrean 3
(Michnell (pp.) 4 S-L.-Turgeon 3 (Pronger)
(en), Shots on goah S-L.-13-13-13-34, A-1211-6—29, Goalies: S.L.-Fuhr, A-Hebert.

Delics 9 9 0 0 0 5m Jese 2 1 1 1 4 First Period: S.J.-Marieou 3 (Rogensson, Noism) (pp). 2 S.J.-Suther 3 (Marieou, Stem) Second Pariod: S.J.-Friesen 2 (Granata, Stem) Taird Pariod: S.J.-Ricci 2 (Marchment) Shots on good: D 10-4.7—21, 6 1 2.4.2—9. Godlies: D-Belfour, Turck.

BASKETBALL EUROLEAGUE

GROUP C KK Zodor, Croa., 73, Ulberspor, Ter., 85

SOCCER CHAMPIONS' LEAGUE

Crocifo Zegrelo S. Porto I strancomose, Alex Amsterdom, Nether-lands. 7: Olympiakos Piraetos. Greece. 7: Porto, Portugal, 4: Condia Zagrelo, Croalia, 4.

Juventus 1, Athletic Biboo 1 STANDARDS: Galatizanty, Rosemborg Trandhelm, Norway, 5 Italy, 4: Athletic Biboo, Spain, 3. Spariak Mascow I, later Milan ? STANDINGS: Inter Milan, Itali

stramminean inter Millam Hally, 7: Spartnik Anacowa, Riussia, 7: Real Madrid, Spain, 6; term Graz, Austria, 0. anacisona 1, Bayern Missich 2 fanchester United 5, Brondby 0 strambinean: Manchester United, Enguid, 1: Bayern Missich, Germany, 7: Barelona, 5: Bayern Missich, Desmart, 3. GROUP E

Dynamo Kier 3. Arseng 1 project is related to the project in zenal England 5. aroup s office 2 HJK Helsinis 2 decreasem 1. PSV Eindh

HJK Heisinki, Finland, S. Bet al. & PSV Einshover. Netherte COPA MERCOSUR GUARTERFRIALS, SECORD LEO Born Juniors. Asp., 1, Palmeiros, Brozil, 1 Olimpia, Pana. 2, Velez Sarsfield, Arg., 1 CUP WINNERS' CUP SECOND ROUND, RETURN LEG

is Vor., Croo., 4. Heerenvee leks waa 5-4 on aggregate nias Athens, I., Apol. Limas Potentias won 4-7 on aggregate. editios, Ter, 3 Valerenge, Mac, 3 Valerenge won 4-3 on aggregatee Braga, Parl, 1, Lakaraciav Mos., Ru

BASTBALL BAJOR LEAGUE BASEBALL

OAKLAND Signed Billy Beone, or

so -Extended the combact of Jim

TRANSITIONS

remented LB Ron Worner from manye ope-footbull-injury lat and TE from From manye ope-footbull-injury lat and TE from Footbull-injury lat and TE from Ref. Signed DT Larkol Glover to 4-yr contract and N.T. JETS-Winved P Brian. However,

file team. NATIONAL POOTRALL LEAGUE II —Signed WR Denis Montesid and Ty Stokes. Returned WR Homice Cope-beloned RB Ray Neoly from practice

NATIONAL SARKETBALL ASSOCIATION

L.A. LAICES—Associated L.A. Kings owness Philip Associate and Edward P. Roski Jr.

league bestrunding cooch and outlied co-ordinator. Scall Malazresificz couch of Kisslan-tures. FSL_AI Pedrique manager of Michigan. AL. Jarge Ota couch for New Gelena. PCL and Math Belley couch for Jodisson, TL. L.A. DODGERS—Signed RHF Jeff Steam to analyses contact with clash upilon for the 2002 season. Signed INF Tripp Cramer to 1— year contract.

MEN OF EAST - POT QB Heath States on Injuries asserve. Wicheld DE Founcil Jones. Activated LB Ron Warner from reserve-confooting injury see and TT -

ek Shey to proclice squad.

MOCREY
MATIONAL HOCKEY LEAGUE
ARY FLAMES—Recoiled G Ju

BUFFALOSTATE-Ann

LIVE-Tennis - ATP Super 9 from Paris tune in today 15.00 (CET)



Eurosport, Europe's No.1 Sports TV Channel, available on cable and satellite

1. AMAN

11 元素